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AN ANSWER

TO THE

State of the Nation

AT THE

COMMENCEMENT OF THE YEAR

1822,

AND

THE DECLARATIONS AND CONDUCT

OF

HIS MAJESTY'S MINISTERS

FAIRLY CONSIDERED.

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PRO GREGE, LEGE, ET REGE.

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PREFACE.

AS a prelude to the great political contest, commencing on the 5th of February, His Majesty's ministers have, with a taste, liberality, and capacity, worthy of themselves, put forth to the world a full exposition of their conduct and proceedings in the administration of the affairs of the nation, since the termination of the war in 1815, considered under the four departments of The FINANCE, FOREIGN RELATIONS, HOME DEPARTMENT, COLONIES and BOARD OF TRADE; and, as second edition is engrafted on the title-page, simultaneously with its first appearance, no stronger proof need be adduced of the great interest it has excited in the public mind, and the unqualified estimation in which His Majesty's

ministers are held by all the discerning and well-disposed part of the community; but as the size tends, in some degree, to preclude the pamphlet from that general and extensive reading which it merits, all the matter-of-fact-part of the subject is here embodied, enlarged on, and illustrated, so as to render it a necessary appendage to the larger edition.

☞ The reader will please to observe, that to preserve His Majesty's ministers' grace and taste entire, the extracts, from their pamphlet, are all enclosed within *inverted commas*.

No. I.—*Statement of the Actual Revenue of the United Kingdom of Great Britain and Ireland (Drawbacks and Bounties of the Nature of Drawbacks, excluded) for the Years 1817 to 1820, both inclusive, ending 5th of January, 1821; distinguishing the several Heads of Income, and Great Britain from Ireland in each Year.*

HEADS OF INCOME.	1817.	1818.	1819.	1820.
	£.	£.	£.	£.
Customs	12,206,870	12,265,848	11,280,062	10,547,579
Excise	21,553,312	24,712,149	24,860,846	28,055,814
Stamps	6,720,747	6,775,985	6,581,856	6,538,896
Land and Assessed Taxes	8,074,259	8,271,990	8,279,930	8,355,322
Post Office	2,129,996	2,185,055	2,211,679	2,122,928
Salaries and Pensions	31,864	34,629	30,623	30,811
Hackney Coaches and Hawkers	54,786	54,468	56,094	56,989
Hereditary Revenues	159,630	144,579	148,192	132,967
Total *Ordinary* Revenues	50,931,464	54,146,598	53,148,681	55,840,806
Property Tax Arrears	2,568,654	658,338	183,184	57,019
Lottery	189,058	211,225	679,150	175,155
Unclaimed Dividends	236,288	332,948	237,518	280,810
Imprests, &c.	469,029	328,931	334,898	348,908
Total *Extraordinary* Revenues	3,463,029	1,531,442	1,434,180	859,911
Total of Great Britain	54,395,894	55,977,039	54,582,871	56,700,718
Total of Ireland	5,822,550	5,956,606	5,576,592	4,983,352
Total of the United Kingdom, exclusive of Loans	60,217,944	61,933,645	60,459,463	61,684,070
Deduct Balances	2,567,354	2,265,705	1,779,212	1,861,389
Total *Actual* Revenue of the United Kingdom	57,650,589	59,667,941	58,680,251	59,762,680
Total Expenditure, exclusive of the Sinking Fund	58,544,019	57,872,428	57,892,544	57,476,755

Viz. Total Income, exclusive of Loans, for the 4 Years £235,768,462
Total Expenditure, exclusive of Sinking Fund, in the 4 Years .. 231,285,776

Total Net Surplus of Revenue of the United Kingdom, in the 4 Years £4,482,686

An Account of Interest paid in each Year to the Public for the Funded and Unfunded Debt of the United Kingdom, and for the Charge of Management at the Bank of England, for the 4 Years ending the 5th of January, 1821 (exclusive of the Sinking Fund) as charged in the Annual Finance Accounts.

	1817.	1818.	1819.	1820.
	£.	£.	£.	£.
For Interest paid on Funded Debt	29,166,085	28,873,638	29,737,640	29,126,973
Charges of Management	284,589	277,699	274,393	276,419
Amount of Interest and Charges	29,450,674	29,151,337	30,012,033	29,403,392
Interest on Exchequer and Irish Treasury Bills	1,815,927	2,200,414	779,992	1,849,220
Total Charge for the Funded and Unfunded Debt	31,266,601	31,351,751	30,792,025	31,252,612

Average of 1817, 1818, and 1819 .. £31,136,792

And as it appears by the Account from the Exchequer Office, that the Charge for the Funded Debt, for the Year ending the 5th of January, 1822, will be £30,180,218

And taking, by Estimate, the Interest on the Exchequer Bills (£34,728,691) stated as outstanding on the 5th of January, 1821, in the same Proportion as £1,849,219 was charged in 1820 for the Interest on £42,694,822 of outstanding Bills on 5th Jan. 1820, the Amount of Interest for the Year ended 5th January, 1822, will be 1,300,000

Making a Total Charge for Funded and Unfunded Debt of £31,480,218

Instead of (after deducting £453,929 of Dividends redeemed and expired) being only £30,812,672, as it ought to have been, if there had been no Sinking Fund—consequently a very great Loss to the Country, and going on at the same Rate by the present absurd System of that Sinking Fund.

No. II.—*Actual Expenditure of the United Kingdom, for Four Years, ending the 5th Jan.* 1821, *as taken from the Annual Finance Accounts laid before Parliament.*

HEADS OF EXPENDITURE.	Year ending Jan. 5th. 1818.	Year ending Jan. 5th. 1819.	Year ending Jan. 5th. 1820.	Year ending Jan. 5th. 1821.
	£.	£.	£.	£.
I. Interest on the Perm^t Debt of the United Kingdom	29,166,085	28,878,638	29,737,639	29,126,978
Charges of Management	284,589	277,699	274,393	276,419
For Reduction of the National Debt	14,657,559	15,497,402	16,455,967	17,667,536
	44,108,233	44,648,739	46,467,999	47,070,928
II. Interest on Exchequer, and Irish Treasury Bills	1,815,927	2,200,414	779,992	1,849,220
Total on account of Funded and Unfunded Debt	45,924,160	46,849,153	47,247,991	48,920,148
III. Civil List of England	1,028,000	1,028,000	983,000	857,780
——— of Ireland	163,169	208,167	198,056	204,231
IV. Civil Government of Scotland	130,646	129,627	129,988	132,081
Total of Civil Lists in the United Kingdom	1,321,815	1,365,749	1,311,044	1,194,092
V. Courts of Justice (England)	64,542	67,967	63,157	65,138
Mint (*Salary of the Master*)	15,000	15,000	15,000	18,800
Royal Family and other Pensions	447,638	457,678	472,284	327,066
Salaries and Allowances	62,920	60,158	58,755	56,948
Bounties for Capture of Slaves	8,841	29,676	6,541	2,849
Miscellaneous	133,270	135,135	372,833	224,897
Total other Charges on the Consolidated Fund	727,211	765,614	988,520	690,698
VI. Permanent Charges in Ireland	385,282	374,297	369,090	381,504
VII. Bounties to Fisheries, Manufactures, &c.	330,046	387,111	313,933	359,215
Pensions on Hereditary Revenue { Excise	14,000	14,000	14,000	14,000
Pensions on Hereditary Revenue { Post Office	13,700	13,700	13,700	13,700
Militia and Deserters' Warrants	98,658	68,660	47,534	51,426
Payments out of the Gross Revenue	451,404	483,471	389,167	438,339
VIII. Navy Wages, &c.	2,524,000	2,424,800	2,281,000	3,454,000
General Services	2,793,586	2,696,798	2,949,728	1,801,086
Victualling Department	1,155,476	1,400,116	1,164,824	1,132,713
Total Navy	6,473,062	6,521,714	6,395,552	6,387,799
IX. Ordnance	1,435,401	1,407,807	1,538,209	1,401,585
Army Ordinary Services	7,014,494	7,255,646	7,719,924	7,941,513
Army Extraordinary Services	2,600,370	1,261,398	1,730,727	984,911
Total Army and Ordnance	11,050,265	9,924,851	10,988,860	10,328,009
X. Loans, Remittances, Advances, &c to other Countries	33,273	206		1,230
XI. Issues from appropriated Funds for Local Purposes	42,585	60,079	58,101	49,129
XII. Miscellaneous Services at Home	2,301,699	1,722,956	1,595,207	2,324,653
Miscellaneous Services Abroad	164,784	897,935	260,741	292,048
Total Miscellaneous	2,466,483	2,620,891	1,855,948	2,616,701
Expenditure (less Charges of Management)	68,875,542	68,966,073	69,599,276	71,007,649
Deduct Sinking Fund of Loan to East India Company [repaid by them]	165,039	144,636	150,376	156,907
Expenditure in the Year	68,710,503	68,821,437	69,448,899	70,850,742
Charges of Management, & Collection of the Revenue	4,351,837	4,403,757	4,249,236	4,136,642
Total Expenditure in the Year	73,062,340	73,225,194	73,698,135	74,987,384
For Interest on the Funded and Unfunded Debt, and Charges of Management—as follows:	31,266,601	31,351,751	30,792,025	31,252,612
Expences of the Civil List, Military Establishments, Civil Government & Expence of Collection	27,277,448	26,520,677	26,600,519	26,224,143
Amount of Expenditure, exclusive of the Sinking Fund	58,544,049	57,882,428	57,392,544	57,476,755
Sinking Fund	14,518,291	15,352,766	16,305,591	17,510,629
Amount of Expenditure, including the Sinking Fund	73,062,340	73,225,194	73,698,135	74,987,384

No. III.—*Statement of the Government Income and Expenditure of the United Kingdom of Great Britain and Ireland, from the 5th of January, 1820, to the 5th of January, 1821.*

Dr. To Taxes as per following Specification.	AMOUNT. £. s. d.	TOTAL REVENUE. £. s. d.
BALANCES in the hands of Collectors and Receivers at the close of the year 1819	.. .. ..	1,779,211 10 0
EXCISE—Malt, Hops, Beer	8,502,636 8 6¾	
Gin, Rum, Brandy	6,537,804 2 11½	
Tea and Coffee .. (*See Customs, Ireland.*)	3,530,589 11 4½	
Tobacco and Snuff (*See Customs, Ireland.*)	2,922,778 11 0½	
Salt	1,594,814 17 6½	
Wine, Cyder, and Sweets	1,056,548 11 4	
Soap and Candles	1,344,923 4 10½	
Licences	907,977 3 11½	
Glass, Leather, Paper, and Prints	2,311,100 18 8	
Auctions, Bricks	570,025 0 6	
Pepper, Starch, Vinegar, &c.	365,890 11 4	29,619,302 1 9¾
CUSTOMS—Sugar	3,812,800 11 8¾	
Silk, Cotton, Wool, &c.	2,183,037 8 8	
Timber, Deals, &c.	935,774 7 10½	
Wines (*see Excise*)	991,620 12 10½	
Spirits *Ditto*	274,183 12 4½	
Seeds, Cheese, and Butter	236,579 9 5	
Spices 56014, Drugs 65740	121,754 12 1½	
Luxuries for the Palate	665,816 1 4	
Ditto of Fancy and Taste	227,689 1 1½	
Unenumerated Articles	49,837 18 8¾	
Tonnage Inwards	97,657 15 0	
Irish Duty on British Goods	361,673 15 5½	
Ditto on Tea, Tobacco, &c.	560,563 9 10½	
On Exports—Coals 46650	110,928 1 6	
Tonnage Outwards	67,108 14 9½	
Coals, Slate, and Stone Coastways	1,076,320 15 10½	
Quarantine	17,502 11 1½	
Isle of Man, Plantations, &c.	46,750 1 6½	
Seizures	51,870 5 2½	
Rents, &c. &c.	82,517 4 5	11,974,372 10 2¼
ASSESSED TAXES—Land	1,203,726 8 7½	
Windows	2,529,575 10 11½	
Houses and Hearths	1,220,496 15 11	
Male Servants	570,021 2 5½	
Carriages	526,102 7 2½	
Horses and Licences 13295	1,368,047 0 2	
Game Duty and Dogs	309,062 10 0	
Hair Powder and Armorials	79,363 5 0	
Composition	40,996 16 5	
To be added (*see Appendix*)	335,427 10 9½	8,182,819 11 6¾
STAMPS—Deeds, &c.	2,322,986 13 9½	
Legacies, Probates, &c.	1,659,684 8 3½	
Bills and Receipts	989,506 5 4½	
Fire Insurance	601,925 15 5½	
Stage Coaches and Post Horses	520,331 17 10½	
Newspapers and Advertisements	535,068 9 1	
Gold and Silver Plate	72,852 2 6½	
Almanacks, Medicine, Cards, Dice, &c.	126,126 6 9½	6,828,884 19 2½
POST OFFICE	.. .. ..	2,068,061 14 10
Property Tax Arrears	45,123 15 10½	
Pensions and Salaries	27,030 17 10	
Hackney Coaches and Hawkers	55,784 16 3	
Lottery	175,151 10 2	
Unclaimed Dividends	283,810 7 11	
Miscellaneous	563,492 3 11½	1,150,446 11 11½
Total Receipt within the Year	.. .. ..	61,603,298 19 7
Received on Account of Loans	.. .. ..	17,292,544 16 6
GRAND TOTAL OF INCOME	.. .. ..	£78,895,843 16 1

Cr. By Expenditure as per following Specification.	AMOUNT. £. s. d.	TOTAL EXPENDITURE. £. s. d.
Interest on the Unredeemed Funded Debt	28,964,204 11 1	
Do. on Exchequer and Irish T. B. ..	1,849,219 13 0	
Do. on Imperial Debt	154,640 18 10	
Do. on Portuguese do.	8,127 6 0½	
Charges of Management	276,419 3 8½	31,252,611 12 7½
CIVIL LIST	.. .. ..	1,062,011 8 2½
Pensions, Royal Family, &c.	327,066 8 9½	
Salaries and Allowances	56,948 4 9	
Courts of Justice	65,137 17 2½	
Mint (*Salary of the Master*)	13,800 0 0	
Bounties (*for Capture of Slaves*)	2,849 0 0	
Russian Dutch Loan	119,547 1 9	
Irish Life Annuities	38,978 17 0	
Duke of Wellington	20,000 0 0	
Holyhead Road	30,000 0 0	
Commission for inquiring into Charities	16,200 17 3	690,498 6 9½
Similar Items for Ireland	381,503 19 5½	
Civil Government of Scotland	132,080 11 9½	
Bounties on Linen, &c exported	359,212 15 8½	
Pensions *out of Post-Office and Excise*	27,700 0 0	
Militia and Deserters' Warrants	51,426 8 10½	
Issues for Local Purposes (Ireland	49,128 18 0	1,001,052 11 4½
NAVY, Wages to Officers and Men	526,000 0 0	
Ditto to Dock and Rope Yards	874,000 0 0	
Half-Pay	901,000 0 0	
Imprests, Salaries, Marines, Pensioners	1,153,000 0 0	
Ships and Stores	1,585,472 4 0	
Transport	265,613 19 1	
Victuals	1,132,713 5 7	6,387,799 5 8
ORDNANCE	.. .. ..	1,401,585 5 11½
ARMY, Pay and Clothing	3,007,031 19 5	
Public Departments	152,967 10 5	
Half-Pay, &c.	1,271,286 11 0	
Chelsea Hospital	1,007,973 0 3	
Disembodied Militia	260,083 14 4	
Barrack Department	166,000 0 0	
Commissariat	516,594 0 0	
Chaplains, Medicines, Fees, &c.	80,330 0 4	
Extraordinaries	966,737 8 6	
Ireland	1,493,639 1 5½	8,927,633 5 8½
Miscellaneous Services at Home	2,324,652 16 9½	
Ditto Abroad	292,047 12 6½	2,616,700 9 3½
Collection of Customs ..	1,479,106 7 10½	
Excise	1,416,989 1 1½	
Stamps	221,337 2 7½	
Assessed Taxes	381,284 13 1	
Post Office	588,514 12 9½	
Property	15,395 15 6	
Lottery	19,000 0 0	
Hackney Coaches and Hawkers ..	9,342 3 3	
Sundries	5,871 17 1½	
Parchment and Paper for Stamps	36,483 19 4	4,173,125 19 9½
Quarantine and other Charges	.. .. ..	142,136 11 1½
Total Expenditure exclusive of Sinking Fund	.. .. ..	57,655,174 9 6½
Balances in the hands of Collectors and Receivers, 5th January, 1821	.. .. ..	1,864,389 6 7½
Sinking Fund (exclusive of E.-I. Company	.. .. ..	17,510,628 18 3½
Excess of Income	.. .. ..	1,865,651 1 7½
GRAND TOTAL OF APPLICATION	.. .. ..	£78,895,843 16 1

PRO GREGE, LEGE, ET REGE.

The People, the Constitution, and the King.

THE

State of the Nation,

&c. &c.

THE first four pages of the five-and-sixpenny edition, consist of a preface, in which it is stated, "That the ministers of a free and high-minded country, cannot be without a due feeling of the value of public character, &c. &c." and explains what duties belong to the several departments, under which their subject at large is considered.

Page 5 commences with the subject of Finance, the proemium of which exhibits all that inimitable display of logic so peculiar to His Majesty's ministers, and to which the proudest displays of Bacon, of Locke, of Playfair, Reid, or Stewart, will not admit of a moment's comparison; the most persuasive assurance of sincere regard for the public good, and such reduction of the annual burthens, as should be consistent with the due maintenance of the public service, is held forth; and, at page 7, it is stated, that "His Majesty's ministers adopted, in the first instance, the estimates of 1792,

subject, however, to the qualifications rendered necessary by a new state of things, and by an actual knowledge (which they personally possessed) that Mr. Pitt himself had often regretted, that he had taken the establishment of 1792 at too low a scale. With these qualifications His Majesty's ministers (it is stated) adopted the peace estimate of 1792."

Pages 8 to 14 inclusive, are occupied in shewing, that the army, in 1792, consisted of 46,000 men; and that, by an application in arithmetic, peculiar to His Majesty's ministers, and only equalled by their logic, 99,000 men in 1816, they have demonstrated, with all their usual force of conviction, to be the same thing as 46,000 in 1792.

"Such being the *reductions* made in the army," as actually expressed at page 15, "with respect to the number of men to be retained in pay and service, the reduction proposed, and afterwards executed within the year, for the navy was still more considerable, the peace establishment was here taken at 33,000 men, being an immediate reduction of upwards of 70,000; and, including the public yards connected with the service, upwards of 100,000 men; and that the result of the reduction in these two heads of the public service was briefly, that before the end of the year 1816, and before the meeting of the session of parliament for the year following, upwards of 300,000 soldiers and sailors had been disembodied and discharged from the public service."

Page 16 commences by stating, "that in the speech by which the session of 1816 was opened, His Majesty had commanded the commissioners to assure the parliament, that they might rely on every disposition upon his part, to concur in such measures of economy as might be found consistent with the security of the country, and with the station which we occupy in Europe; and in this manner," it is ex-

pressed, "did His Majesty's ministers redeem this pledge of public economy and reduction in the establishments!!!"

"Such," at the same page it proceeds to state, "being the reduction of the number of men in the naval and military service, it was attended as a matter of course by a similar diminution in the yearly supplies for these services;" and, in the following page, it is stated, "that, as regards the supplies of the year 1816, when compared with the estimates of the previous year, the public expenditure was reduced upwards of seventy millions."

Here it is very important to observe, and for the friends of His Majesty's ministers to understand, for the purpose of comprehending the distinction of *supplies*, *estimates*, *public expenditure*, and *actual expenditure*, that although the public expenditure was reduced upwards of seventy millions in 1816, the actual expenditure of the UNITED KINGDOM, according to the accounts laid before parliament, in the volumes of Finance Accounts for the respective years, was as follows:—*viz.*

	£.	s.	d.
For 1815, Great Britain.....	102,808,294	1	10¼
ditto, Ireland.....	19,796,692	5	3¼
Charges of management.....	4,703,393	17	6¼
Total, 1815.....	127,308,380	4	7¼
And, for 1816, total.....	99,553,747	6	2
Being, instead of 70,000,000, an *actual* diminution of only.....	27,754,632	18	5¼

But the subject will be more fully explained as it is proceeded in.

At page 17, of the five-and-sixpenny edition, it is further stated, "that in the three branches of the army, navy, and ordnance, nearly forty millions were at once struck off, and as it respected the burthens of the country, eighteen millions

of taxes were repealed within the same year. Nor should it be forgotten under this part of the subject," it is still further stated, "that they raised the *whole supply* of the year, still necessarily large (TWENTY-SEVEN MILLIONS) without the imposition of any new taxes, and by the sole aid of an advantageous bargain with the Bank of England!!!"

To take credit for repealing eighteen million of taxes at the beginning of a sentence, and to boast, at the end of it, of raising the supplies within the year without the imposition of any new taxes, is somewhat like, what some people would call, blowing both hot and cold with the same breath; but, as the logic of His Majesty's ministers is proceeded in, it will, as well as their arithmetic, be better understood—that is, in a negative sense; for, in a positive sense, it will be seen to be totally impossible to understand either; the common-place understandings of the day for instance, would suppose, that, by raising the whole supply of the year without the imposition of any new taxes, the old taxes had produced a revenue equal to the expenditure, and that twenty-seven millions was the actual amount of that revenue and expenditure: such is the deduction which the disciples of Playfair, Reid, and Stewart would draw from the logical representations of His Majesty's ministers; but it will be seen by the following arithmetical statement deduced from the volume of Finance Accounts laid before parliament, that, for the year 1816, the amount of taxes raised,

	£.	s.	d.
In Great Britain was.....	62,426,505	19	9
Ditto, ditto raised in Ireland	5,817,287	19	10
And that there remained of the Loan contracted for in 1815, to be paid in ...	5,939,802	16	3
And that the Bank of England advanced	3,000,000	0	0
Making, instead of twenty-seven millions, a total supply, or income, of ..	77,183,596	15	10

and the actual expenditure for the same year, as before stated, was, £99,553,747. 6*s.* 2*d.*; or an excess of expenditure over income, of £22,370,140. 10*s.* 4*d.* But then it is the reconciling of such egregious and enormous discordances in numerical representations, *viz.* that of making 27 millions mean 99 millions, and raising the supplies within the year, whilst the expenditure exceeds the supply by nearly 22½ millions, that constitutes the peculiar characteristic and unrivalled feature of British financial legislation: it is the peculiar charm which His Majesty's ministers possess to make the Pythagorean scale of numbers, the scale, which that logger-headed old booby Sam. Johnson said, was at once discovered to be perfect, to operate in a diametrically adverse ratio to their innate power.

Pages 18 and 19 of the five-and-sixpenny edition, proceed to state, that in 1817, the army and navy underwent a further reduction, and that the supplies were reduced accordingly; and, as respects the ways and means, it is stated at page 20, "it may be sufficient, without entering into a minute financial detail, that about 9½ millions were raised from ready money sources annually, at the disposal of government;—and, *that by a most acute and assiduous attention to the state of the money market, the Chancellor of the Exchequer* had relieved it in due time, by paying off 27 millions out of 42 of the floating unfunded debt."

But here, again, it is very important to observe, that, according to the annual volume of finance accounts laid before parliament, the *actual* expenditure of the United Kingdom for the year 1817, exclusive of the 27 millions of the floating unfunded debt just mentioned as paid off, was £73,091,857. 10*s.* 9¼*d.* while the income was only £57,650,589. 5*s.* 8¼*d.*

or 15,441,268. 5*s*. 1¼*d*. less than the expenditure. What can compare with such financiering as this?-

The remainder of page 20 states, "that the effect of the *acute and assiduous* attention," just mentioned, "on the part of the Chancellor of the Exchequer, was, that the *stocks*, which in 1816 had been generally at 62, had risen to 74 in the commencement of the year 1817;" and it would here be an injustice, to the *acuteness and assiduity* of the Chancellor of the Exchequer and to His Majesty's ministers and their friends generally, not to illustrate more fully than the the 5*s*. 6*d*. edition has done, the nature of this effect.

☞ Note then.—That the means for meeting the expenditure of 1815, which, as before stated, amounted to £127,308,380. 4*s*. 7¼*d*. was, partly by loans and by funding of Exchequer bills issued in previous years, to the amount together of £54,135,589. for which the Right Hon. Gentleman created state obligations, or *stock*, of £100. nominal value for every £53. to £54. money received or funded, so that the effect of the Right Hon. Gentleman's acuteness and assiduity in 1816, afforded him the felicitous opportunity of buying up, at £74. in 1817, the same commodity which he created in 1815 at £53. to £54.; and his felicity further increased in 1822, by paying £78. for the same commodity, and with this difference also, that £35. in 1822, is equivalent for every other purpose, to £53. in 1815; so that relatively considered, the acuteness and assiduity of the Right Hon. Gentleman deserves to be estimated conformable to the proportion of his paying £117. in 1822, for every £100. stock, which he so profusely and generously, *yet acutely*, created in 1815 at £53. to £54. in addition also to his having given nearly one-fifth more than the standard rate of interest, for the use of the commodity, during the interval.

At pages 21 to 23, of the five-and-sixpenny edition, His Majesty's ministers inform their friends, in addition also to the unbounded liberality, *and acute and assiduous attention*, detailed in the preceding pages, that they, in compliance with the vulgar clamour of the time, did also pass a bill for the abolition of sinecures, but, with a liberality worthy of themselves, they state, "that as the value of the measure was nothing on that score, nothing do they claim!!!"

At page 23 commences the exposition of the operations of the year 1818; page 24 details still further reductions, and represents a saving of nearly two millions in expence on the former year. Page 25 details another most ingenious device of the Chancellor of the Exchequer in raising 3 millions of money without increasing the nominal capital of the debt; "that is to say," quoth the 5*s.* 6d. edition, "by creating a new 3½ *per cent.* stock, out of the 3 *per cent.* stock, or in other words, extinguishing so much of the 3 *per cent.* stock by converting it into 3½ *per cent.*" And here again, it would assuredly be an act of injustice, not to illustrate more fully the nature and effect of this distinguishing feature, considered as the *chef-d'œuvre* of the Right Hon. the Chancellor of the Exchequer, in the finance of 1818. Know then, that, although the three millions did not create any nominal capital, it created an increase in the annual charge, in perpetuity, of £136,360. whilst, had the money been raised in the usual way, the 3 *per cents.* being then at 80, as stated at page 27, the annual charge created would only have been £112,500. instead of £136,360. and the charge of the Bank of England for receiving the three millions would only have been £2,400. instead of £10,909. which they charged for transferring £27,272,005. 3 *per cent.* to 3½ *per cent.*:—but, oh! the delectability of having a stock with a fraction to it!!!—a present

expense of £8,509. and a charge of £23,860. per annum, in perpetuity, equal to a loss of £795,300. of 3 *per cent.* stock, is nothing compared with the novel and delightful complexity of a 3½ *per cent. stock*. At page 26, it is stated, as a further distinguishing feature in the finance of this year, that, though eighteen millions had been added to the *unfunded* debt, fifty millions had been paid off the "*national*" debt in the course of three years!!! Thus, up to the close of the year 1818, that is in the three years 1816, 1817, and 1818, although, according to the accounts annually laid before parliament, the actual expenditure exceeded the actual income in 1816, by £22,370,140 10 4

And the same, in 1817, by 15,441,268 5 1½

Being a deficiency, in two years of.... 37,811,408 15 5½

Notwithstanding which deficiency His Majesty's ministers state to have paid off the "*unfunded*" debt in 1817 . 27,000,000 0 0

And of the "*national*" debt as above . 50,000,000 0 0

Making a sum total of no less than .. 114,811,408 15 5½

effected solely by the amazing power of His Majesty's ministers' method of applying numbers, and by only again increasing the unfunded debt eighteen millions!!! Had Majesty before ever such ministers? No. Now, just by way of comparison, let it be seen how the matter would stand on old *Cocker's* method of applying numbers; the deficiency of supply in 1816 and 1817, he would say, was made up by Exchequer bills, and, as appears, by the volumes of accounts annually laid before parliament, he, that is Old *Cocker*, would tell *you*, that in 1818, for those very Exchequer bills, £34,895,360. capital was created; and, that an in-

creased charge of £136,360. per annum, was also created for the 3 millions received as a bonus for creating the 3½ *per cent.* stock, out of the 3 *per cent.* stock, equivalent to a further capital of £4,545,333. 6*s.* 8*d.*; and a capital of £3,000,000. was created in 1816, for the £3,000,000. received from the Bank, so that whilst £50,000,000. of the national debt was paid off on one side, £42,440,693. was added on the other side, and the unfunded debt increased £18,000,000. so, that in fact, according to Old *Cocker's* method of applying numbers, the operations of the three years, 1816, 1817, and 1818, would resolve themselves into the following position:—*viz.* That, to raise supplies equal to the expenditure, the national debt and unfunded debt together, were increased £60,440,693. and reduced only £50,000,000. leaving a balance of increase burthen of capital of £10,440,693. after giving full credit for the advantageous bargain with the Bank of England. Instead of the effect of £114,811,408. as previously deduced from His Majesty's ministers' five-and-sixpenny edition of their pamphlet, such is the difference between the old method, and His Majesty's ministers' method, of applying numbers.

The advantageous bargain with the Bank of England in 1816, also requires not to be passed over without further illustration, and this will be best done, perhaps, by just giving a brief sketch of the rise and progress of that establishment. In 1694 then, the Establishment of the Bank of England was formed by a subscription of £1,200,000. in shares of £100. each, and the money lent to government at the rate of 8 *per cent. per annum;* and, in 1709, out of the profits made by the transactions with His Majesty's ministers, of that time, the Bank was generous enough to lend the government £400,000. more, without any interest at all after the first two years; and from that period up to 1746, by the mutual

and reciprocal intercourse of His Majesty's ministers, of those days, with the gentlemen of the Bank of England, the latter were generous enough to extend their kindness and accommodation, to His Majesty's ministers, by lending on interest, to the extent in the aggregate of £11,686,000. The interest on which has been gradually reduced to 3 *per cent. per annum*, that is 3 *per cent.* on the £11,686,000.; but, nevertheless, affording an interest of about 29 *per cent.* on the original £1,200,000.; and £1,200,000. it must be remembered, is all that the proprietors of the Bank of England have ever advanced up to this day, in the fair and legitimate sense of that term, every shilling beyond that sum resolves itself into a mere permission on the part of the Bank of England, to allow His Majesty's ministers to make use of the profits which they have been the means of placing in the hands of the gentlemen of the Bank; and, in return for this kind permission, in June, 1799, His Majesty's ministers conferred a bonus on the gentlemen, holders of the £11,686,000, or rather on £11,642,400. of the amount, of 10 *per cent.* being £1,164,240. subscribed into a 5 *per cent.* stock, denominated 5 *per cent.* 1797; and, in May 1801, another bonus of 5 *per cent.* or £582,120. subscribed into the Navy 5 *per cent.*; and, in November 1802, another bonus of 2½ *per cent.* or £291,060. subscribed into the same stock; and, in October of each of the years 1804, 5, and 6, £582,120. or £1,746,360. in the aggregate, was generously distributed amongst them as bonusses, in *money*. Other collateral advantages, which the gentlemen of the Bank have derived from their monopoly, and their amicable intercourse with His Majesty's ministers, will develope themselves as the details of the advantageous bargain of 1816 are proceeded in.

☞ Know then, that after His Majesty's ministers had, from the commencement of the war in 1793, paid to the Bank of

England a sum, approximating to 7 millions, or on an average about £250,000. *per annum*, for their trouble in paying dividends, under the head of Charges of Management of the National Debt: in 1807, the charge was £297,757. 16*s*. 1½*d*. reduced in the following year to £210,549. 2*s*. 7*d*. but progressively increased again to £284,589. 11*s*. 11½*d*. in 1817. (*Vide vols. of Finance Accounts for the respective years.*). After this, and a further amount paid to them, approximating to one million for *receiving* of Loans and management of *Lotteries*; and an amount, approximating to 5 millions more, for discount on prompt payment of the loans: from 1799 to 1819, both inclusive, the amount was £3,501,272. (exclusive of about 3 millions less paid in on the other side of the account, than stock was created for, according to the letter of the respective contracts;) and government have frequently paid the first half-yearly dividend, on the said loans, before three-tenths of the loan was paid in, being equivalent to 3 to 5 millions more, and, the Bank further making a profit indirectly, of a sum, approximating to 15 millions, or about half a million *per annum*, by the application of the lodgement, or balance, resting with them, in consequence of the whole national revenue passing through their hands, being equivalent to a *perpetual* balance of not less than 10 millions, and a *fluctuating* balance to a much larger amount. After, all this, and paying the Bank—what with the 3 *per cent.* interest on the capital of £11,686,000.—dividend of 5 *per cents.* 1797, and 5 *per cents.* Navy—interest on about 20 millions of Exchequer bills, which they kindly held for His Majesty's ministers, together, with the before-mentioned sums, amounting in the aggregate to about 2 millions *per annum*, after all this at the termination of the war in 1815. After many *pros.* and *cons.* between the gentlemen of the Bank of England and

His Majesty's ministers on the 23d of May, 1816, the advantageous bargain in question was concluded, and it was as follows, *viz.* That in return for the Bank of England kindly condescending to manage His Majesty's ministers' money concerns on the same terms as during the war, that is to receive about £275,000. *per annum*, for paying the dividends, which every one of the private banking-houses would be desirous to do without any charge—for obvious reasons, because the money which passes through their hands, would yield a profit of about half a million *per annum*, by simply discounting ostensible bills out of the amount, which resolves itself into a perpetual balance.

Such being the conditions, the Bank of England again permit His Majesty's ministers, to make use of 3 millions out of the 7, to 12 millions of the balance of which the Bank had regularly held for them, and with which they had been in the habit of making 5 *per cent. per annum*, by lending it to the merchants, or the government on Exchequer bills. It was in this manner, that the Bank kindly condescended, good-natured souls, that His Majesty's ministers should make use of 3 millions of the public balance, paying only £90,000. *per annum* for it, that is, paying the Bank £90,000. *per annum* more than before, for making use of what, as trustees for the public weal, in reality belonged to the public, and ought to have been used, free of expence, by His Majesty's ministers!!! Such is the advantageous bargain of 1816, made by His Majesty's ministers; but the case deserves still further illustration, as regards its merit in behalf of the gentlemen of the Bank of England. On the part of His Majesty's ministers, the transaction resolves itself simply into their being permitted to make use of 3 millions of the public money, on about 30, perhaps

£40,000, *per annum*, better terms than they could have raised 3 millions in the ordinary course of borrowing, agreeing, at the same time, in return for the saving of 30 to £40,000. *per annum*, to pay the Bank about £275,000. *per annum*, for transacting a business, which, if His Majesty's ministers understood the nature of it, the gentlemen of the Bank of England would be very thankful to do without any charge.

As regards the transaction on the part of the Bank of England, it is not confined simply to their permitting His Majesty's ministers to make use of the money on somewhat lower terms than they could have realized therewith by discounting private bills; but whilst they conferred a favor on His Majesty's ministers, of only about a ½ or ¾ *per cent. per annum*, on 3 millions, they conferred an aditional *bonus* on themselves at the rate of 5 to 6 *per cent. per annum* on that amount, or the option of converting it, into money to the amount of 7 to £8,000,000. that is, it was agreed, that the 3 millions should be added to the £11,686,800. augmenting the nominal amount of that capital to £14,686,800. on which amount His Majesty's ministers pay directly, only 3 *per cent. per annum*, but, indirectly, 10 *per cent.* that is, by the various transactions of His Majesty's ministers with the Bank of England, as detailed at page 15, and the total disregard to the public interest, with which those transactions are carried on; whether the result of ignorance or profligacy on the part of His Majesty's ministers, is not material to the question here, but certain it is, that the directors of the Bank make what they call of a profit of not less than two millions *per annum*, through the medium of His Majesty's ministers, out of the taxes, wrung from the public in a multitude of instances, at the expence of extreme privation; whereby the holders of the £14,686,800. of nominal stock, receive 10 *per cent. per annum*, on every £100. the remainder, after paying *respectably enough*, the wages of about 1000 clerks, and the ex

pence of hanging 10 to 20 persons annually, and other incidents, is laying by to accumulate, till His Majesty's ministers are disposed to make another advantageous bargain!!! From 1788 to 1807, the holders of the £11,685,800. received *7 per cent. per annum*, exclusive of the *bonuses* detailed at page 14; and, from 1807, they have received 10 *per cent.* in addition to the dividends on the stock, created as *bonuses* in 1799 and 1801.

In consequence of which, each £100. of the £11,686,800. as far as the holders amongst whom the three millions in 1816 were proportionably divided, are disposed to sell, they get £220. to £270. according to the caprice and price of the day. On the 10th of May, 1816, thirteen days prior to the advantageous bargain being concluded, £100 of the £11,686,800. commanded £262. but after the three millions were added, so condescending were the proprietors, that they offered, and, in some few instances, actually took the very reduced price of £215. for what in reality cost them nothing, and nominally only £100.; but from 1817 to 1819, again they were able to obtain no less than £265. to £270. making the nominal capital of £14,686,800. (the result of an *actual* capital of only, £1,200,000. in 1694) equivalent to about 40 millions in 1822; and the result would excite pride and satisfaction, rather than regret, were it not for the melancholy reflection, that in the mean time, about 5 to 10 times as many families as the £14,686,800. is divided amongst, have, as a consequent (though not directly perceptible) effect, been driven to the workhouses of their respective parishes. It is much to be regretted, that the principles of national finance, are not so far understood, as to enable the Bank of England to promote in, *its due relation*, the best interest of society, which would prove its own best interest; without its exciting, as at present, the bitter and poignant feeling, which, result

from reflection on the long train of collateral bad consequences that have resulted, and which are still operating, from its collusion and connexion with a national administration, who, from being ignorant of the first principlesof legislation, pursue all their measures with a wantonness of speculation and self-sufficiency, that threatens speedily to involve the whole social fabric of Society, Bank and all, in one common ruin!!!

But this digression however important, has been, extended far enough—and to proceed, at page 27, the exposition of the financial operations of the year 1819, commences—the withdrawing the army from France—the Prince Regent's Speech on opening the session of Parliament—increasing revenue—perseverance in the uniform efforts of His Majesty's ministers still further to diminish the expenditure, are expatiated on with all His Majesty's ministers' usual power of volubility and grace. But, at page 31, comes *a moreover*, "There were, moreover," says the 5*s*. 6*d*. edition of His Majesty's ministers' Pamphlet, "two special demands belonging to the year 1819; the one for 5 millions in re-payment to the Bank of 5 of 10 millions owing to that establishment; and the other, also, for 5 millions in discharge of Exchequer bills." How ungenerous after making such an advantageous bargain with the Bank of England in 1816, and paying off 27 millions of the unfunded debt in 1817, to quibble about 10 millions, in 1819. But, the 5*s*. 6*d*. edition proceeds to state, "The whole sum to be raised for the ordinary and extraordinary service of the year, was a small excess above 30 millions. The ways and means of the year for raising this large amount, and for establishing public credit upon a solid basis, were distinguished by two new measures; the one a compliance with the recommendation of the Finance Committee, IN IMPOSING NEW TAXES TO THE AMOUNT OF THREE MILLIONS;

the other—What? Why, A LOAN OF TWELVE MILLIONS *from the Sinking Fund!!!*" The reason and propriety of both these measures is expatiated on at page 32, at the conclusion of which it is stated, that, "It is assuredly not too much to say, that in the imposition of *four* out of *five* of the new taxes, THE CHANCELLOR OF THE EXCHEQUER made such a selection of the *subject matter* upon which they were imposed, that the burthen of them is in practice so insensibly felt, that not one person out of five hundred can enumerate the subjects taxed: "Indeed," says the 5*s.* 6*d.* edition, "so considerately, and with such just selection, were these new taxes imposed; that, up to the present period, they *are* paid by the consumer, and *almost* by the dealer, without the consciousness of any increase."

A third measure in the History of the Finance of 1819, is expatiated on at page 33, "and which has not only received its due praise, because," says the 5*s.* 6*d.* edition, "like many other measures of His Majesty's ministers, the process of it has been less *ostentatious* than the effect *visible*. The measure in question was, in the transfer of several articles, under the head of coffee, tea, cocoa, pepper, and tobacco, *from* the Customs *to* the Excise; it would far exceed." The 5*s.* 6*d.* edition at the same page proceeds to state, "the possible extent of this summary, to enumerate the many other examples of this mode of economy, in which *so much*, and with *so little pretension*, has been saved to the nation. With His Majesty's ministers, economy has been a business, and reduction a duty; and they have felt it more to their honor to act than to talk!!!" Take the following as an example, in the volume of Finance Acounts for the year 1815, fol. 217, under the head of money paid for miscellaneous services, is the following item, "In defraying the *extra* charge for contingencies of the offices of the Three Secretaries of State, and

ditto, ditto, messengers of ditto, together £46,800." part of which purports to be for the year 1814; for the years 1816 and 1817, there appears no such items, but in 1818, fol. 303, there is a charge of £28,200. for 1815 and 1818; and at fol. 305 in 1819, is a charge for the like purposes, of £88,317. 9*s*. 11*d*. for 1818 and 1819; and in 1821, fol. 175, there is a similar charge of £56,445. 10*s*. 7*d*. for 1820, although for 1816 and 1817, there appears no such item as the above; there is however the following charges, fol. 217, for the year 1816; it may be added, that these charges far exceed the same heads of charges during the war—so much for the consistency and economy of His Majesty's ministers, ! ! !

	£.	s.	d.
Towards defraying such expences of a civil nature as do not form a part of the ordinary charges of the Civil List, 1815 and 1816	378,150	18	2
Folio 218—To replace to the Civil List sums become chargeable thereon issued thereout since 5th January, 1816, in respect of those services which are hereafter to be otherwise provided for..	185,000	0	0
So much for 1816,	£563,150	18	2
And for 1817,			
Folio 309—Is also towards defraying such expences of a civil nature as do not form a part of the ordinary charges of the Civil List .....1816 and 1817	502,154	16	4
Ditto—And to defray the charge of His Majesty's Foreign and other Secret Services 1815	30,569	13	6
So much for 1817,	£532,724	9	10

	£.	s.	d.
And for 1818,			
Folio 303—In addition to the charge of £28,200. to defray the charge of Contingencies and Messengers' Bills in the Department of the Treasury, Three Secretaries of State, and the *Lord Chamberlain*, is also towards defraying such Expences of a civil nature as do not form a part of the ordinary charges of the civil List .....1817 and 1818	383,675	13	6¾
And for *Secret* Services.....1816	44,141	10	0
So much for 1818,	£427.817	3	6¾
And for 1819,			
Folio 305—In addition to the £88,317. 9s. 11*d.* to defray the charge of *Contingencies* and Messengers' Bills in the departments of the Treasury, the Three Secretaries of State, and the Lord Chamberlain; there is also again to defray such Charges of a Civil Nature as do not form the ordinary Charges of the Civil List 1819	251,897	11	1¼
To make good Deficiency of Grant for do. 1818	79,154	8	9¼
To make good Deficiency of the Fee Fund, 1819	65,167	8	0¾
To make good Deficiency of Grant for do. 1818	18,449	4	0
For further defraying Expences of the Court and Receipt of Exchequer	6,538	18	4
Folio 306—To defray the Charge of His Majesty's ministers' Secret Service .... 1816—1819	53,055	2	0
So much for 1819,	£474,262	12	3

	£	s.	d.
And for 1820,			
Folio 175—In addition to the £56,445. 10s. 9d. to defray the charge of *Contingencies*, &c. &c. as before. There is again also, to defray such charges of a Civil nature as do not form a part of the Ordinary Charges of the Civil List, 1819 and 1820	347,898	12	1⅓
Towards making good to the Civil Contingencies 1819	21,563	3	10½
To make good Deficiency of Fee Funds, 1819 and 1820	71,803	17	3¼
Expences of the Court and Receipt of the Exchequer	4,061	7	0
Towards satisfying certain Annuities, Pensions, and other Payments upon the Consolidated Fund or Civil List	132,063	0	2
To defray the Charge of His Majesty's Ministers' Secret Service, 1819 and 1820	53,347	10	0
So much for 1820,	£630,737	10	5¼

Being an increase, in 1817, of £98,013 0 7¼
And, in 1818, of £203,020 6 10⅓

After which, who shall say that His Majesty's ministers have not felt it more to their honor to act than to talk!!! But, perhaps, the progressive reduction, under the head of Civil List and other Charges on the Consolidated Fund, will place the subject in a somewhat different point of view, let us see then how the matter stands.

On the 5th of January 1817, the two Exchequers of Great Britain and Ireland, were united, for which years, the civil list charge was

	£2,303,662	2	9⅓	and for Civil Government of Scotland.	130,646	3	4
and for 1818	2,376,079	13	0⅓		129,627	3	4⅓
and for 1819	2,538,666	3	8		129,998	5	5¼

And under the head of miscellaneous, for the year 1817 the charge was £2,509,068 9 0
And for 1820 ..... £2,616,700 9 3⅝

by which it is seen, that look which way we will, it is very obvious, that His Majesty's ministers have felt it not only more to their honor, but to their *interest* also, to act than to talk ! ! !" and as expressed, at page 34, of the 5*s.* 6*d.* edition of their pamphlet, " If they could reconcile it to their personal feelings, to produce a claim to the public gratitude with as much frequency of pertinacity, as their opponents can deem it consistent with candour to repeat day after day the same exploded charges, if in acts of duty as in acts of grace, this *commemoratio beneficiorum* was not *quasi exprobatio in ingratam patriam*; if it were as much a matter of course to repeat one's own deserts, as it appears to be to repeat popular calumnies, it would be easy for His Majesty's ministers, or their advocates, to produce a long account of services of this nature, and to vindicate their claim to *an uniform course of economy in every branch of the public service.*" After this who can deny that His Majesty's ministers have not felt it more to their *honor* to *act* than to *talk*; and yet, there are persons, vicious and perverse enough to say, that His Majesty's ministers rather *talk* of economy than practice it. But to proceed, at the same page 34, "a fourth and prominent feature in the finances of the year 1819, was," the 5*s.* 6*d.* edition states, " the Bill, now popularly denominated Mr. Peel's Bill, in which His Majesty's ministers first acted upon their *resolute* purpose to restore the currency to its original state;" and His Majesty's ministers' display of logic on this knotty subject, for knotty it must still be considered, is inimitable. " It was not one of those measures," say they, " into which they were pushed, either by party contest or popular clamour. But with the *simplicity*, and it is not too much to add, with the *sincerity* and

directness, which have *always* distinguished the acts of His Majesty's present ministers, they resolved upon *a real* and not a nominal execution of what they deemed a public service." And, say they, at page 36, "When time shall have cleared away the political prejudices of the day, and public measures shall be regarded according to their real character, it will become the *long praise* of His Majesty's ministers, that they held this steady confidence in the resources of the country, and the firmness of the public mind." The personal difficulties, with which they had to contend with the gentlemen of the Bank of England; kind-hearted souls! is expatiated on with great feeling and delicacy. "In a word," say His Majesty's ministers, at page 37, "they had to make sacrifices from their *own* interests, and to demand sacrifices from a public body, which, in its due relations, had *always* concurred with His Majesty's ministers in assisting the public service;" and that, in the process of the operation, "the merit is theirs, of not having given too much weight to opinions, merely *speculative!!!*" On this part of the subject, His Majesty's ministers state, that, "It is certain, that upon the commencement of this bill in operation, the prices of agricultural produce and of general merchandize were much depressed; but, it is now certain," say they, "that this depression of prices was rather a *concurrent incident* than a *consequent effect*." And, from hence, they proceed to demonstrate the position, with reasons as powerful and conclusive as any they ever advanced, and they conclude the subject by stating, that, "to say the truth, it is the common error of that portion of the opponents of government, who may be termed the economists, that in the absence of all practical experience, they assign infinitely too much to their abstract and theoretical principles. They

carry to the account of their theories," say His Majesty's ministers, "What, to all but themselves, are but the manifest effects of the most common causes."

At page 38 of the *5s. 6d.* edition, commences the exposition of the measures of 1820, "and the further attempt of his Majesty'y ministers to continue their reductions;" His Majesty's ministers, themselves, state, "the same general observations apply as to the preceding year: *viz.* that so much had already been done, as almost to exhaust the *fund* of further economy and retrenchment." But in the following page, it is stated, that, "though several attempts had been made still further to reduce the army, such diminution had been found inconsistent with the due maintenance of the public peace, and the year 1820 afforded a strong illustration of the necessity of no further reduction of the force for the home service," and for the following potent reason: "By the increased circulation of libellous papers, and by a new form of libelling almost peculiar to the present times, that of the cheap publications—the minds of the lower classes had become so corrupted and inflamed," as excessively to annoy His Majesty's ministers, so far, as "to induce the country magistracy, throughout the kingdom in general, to apply to His Majesty's ministers for a further military protection." And, "under these circumstances," it is stated at page 40, "it became necessary in 1820, to make a small addition for the service of Great Britain!!!" And now follows an exposure, hardly to be paralleled in the whole annals of treachery; on the meeting of parliament the country gentlemen, some of them magistrates too, from the very counties of which the magistracy had applied for an increased military force to put down *2d.* and *1d.* libels; the members of parliament, from those very counties, were ungracious enough in

parliament, to reprobate the measure of such increase of force—What ingratiude?—But mark with what forbearance His Majesty's ministers met the rebuke; and see with what exquisite pathos and delicacy they express themselves on the subject. "A loose rein," say they, "must undoubtedly be given to political conflict. But surely there are such things as gentlemanly honor and fair dealing!!!"

From hence His Majesty's ministers proceed to state, that, "under these circumstances," that is the increase in 1820, of the military force, "that it is their no small praise, that in those new *perils*, and in the unforeseen necessity of augmenting the home military establishment, the total of the annual supplies of 1820, exceeded by so small an amount, the supplies for 1819." The result of the details will appear by-and-bye, in the general summary of the 6 years.

At page 42 of their 5*s*. 6*d*. edition, His Majesty's ministers state, that, "in the year 1821, they persevered so far as the new circumstances of the country would allow, in their efforts to reduce the national burthens. In the preceding year," say they, "they had been much embarrassed and counteracted in their attempts, by the interruption of the tranquility of the kingdom, from the practices of incendiary writers and speakers." Which practices, His Majesty's ministers state, "had rendered the security of the public peace paramount, even to the great object of national economy." It was in vain, His Majesty's ministers contend, in a strain as bold as concise, and concise as bold, "It was in vain to reduce the public expenditure, unless we first defended the common safety. In the great conflict with the common enemy abroad, we had come out *glorious* and *unimpaired*. It was a more *perilous* contest with that portion of the community, who were deluded by the seditious writers and orators of the day."

the national debt and the charges of the consolidated fund)

	£.		£.
was for 1816	27,000,000	and 2dly, that	21,887,000
and for 1817	22,000,000	the total of	20,000,000
do. 1818	20,900,000	the ordinary	18, & a small excess.
do. 1819	20,400,000	expenditure	18, &c.
do. 1820	20,700,000	for the same	19, &c.
do. 1821	21,000,000	years was	18,000,000

being, as will be seen, a total supply in the six years of 132 millions, and a total expenditure in the same period of about 118 millions, or an excess of supply over expenditure of 14 millions, and a progressive reduction of expenditure from 25 to 18 millions per annum, the increase in 1819 being accounted for "under the two new circumstances of the expected coronation, and the interruption of the public tranquillity by the practices of incendiary writers and speakers." Pages 48 and 49 are occupied in shewing that the reductions have not been partial, army, navy, ordnance, miscellaneous, have all, all (*except the trifling items of the civil list*, and other charges on the consolidated fund) experienced their due share of reduction; and at page 50, it is stated, that "during these reductions more than 16 millions of annual taxes were removed, and 10 millions of the Bank debt paid." And lastly, that "by these uniform efforts for reduction on the one part, and for the support of public credit on the other, the national currency was re-established, and cash payments finally restored in the present year."

The conclusion of page 50 to 54, comprise a sort of peroration or logical summing up of the subject of retrenchment and economy, supply and expenditure, in which it is stated, that "It is surely not too much to say, that the amount of

St. Sebastian, Pampaluna, Bergen-op-zoom, could be faced, but what was to withstand the power of the House that Jack built, and the New Year's Gift to the Reformers, supported by Generals Waddington, Hone, and Carlisle.

But, at page 43, it is exultingly, and as honestly stated, that "by the timely prudence and wisdom of His Majesty's ministers, this conflicth as now successfully concluded, and, with as small a *substraction* from the securities of our constitutional liberties, as was consistent with the magnitude of the danger; and, if it were necessary to confirm this observation by any fact or argument," say His Majesty's ministers, "it would be amply sufficient to recall to public recollection, that the SIX ACTS, as they were termed, passed for the purpose, were carried through the house with the almost unanimous consent of the country gentlemen. The *fons et origo mali*, the *intolerable licentiousness of the press*, and more particularly in its new form of cheap publications, was indeed so obviously "provoking to His Majesty's ministers, that they deemed it necessary to apply the vigour of the law in their own defence."

"Under the operation of these acts," then, it is stated, at page 44, "the year 1821 opened with a better prospect for His Majesty's ministers; and, that in consequence, they resumed their former efforts, and immediately acted upon them;" and the remainder of the page, with that of 45, are taken up by details of further reductions; and pages 46 to 50 are occupied in a recapitulation of all the reduction and savings that His Majesty's ministers have effected from 1816 to 1821, both inclusive, and the following is the result:—*viz.* "First," that "The total of the ordinary and extraordinary annual supply (*exclusive of the interest of*

reduction exceeds what could have been anticipated by the warmest friends of economy;" and, with a tenderness, which no human being, except His Majesty's ministers, can hardly be supposed susceptible of feeling, it is expressed, that "it is another question, perhaps, whether in the degree of these retrenchments His Majesty's ministers have not *pared* away a little too near the quick." What tenderness!!! "And whether some of them have not already been found to put into peril, and assuredly to augment the difficulty of a due and prompt administration of the public service." What admirable and delicate distinctions are His Majesty's ministers not capable of drawing?

At page 54, the order of the subject matter proceeds to the second position, *viz.* "that the main sources of national revenue and public wealth are in their actual state entire and unimpaired, and most fully justify in His Majesty's ministers a confidence for the present, and a strong expectation for the future."

But, before the illustration of this second position is here entered upon, it may be as well for the purpose of illustrating still further His Majesty's ministers' amazing method of applying numbers, whilst the subject is fresh in the memory, to exhibit from the volumes of Finance Accounts annually laid before parliament, a comparative view of His Majesty's ministers estimates and supplies, with their actual expenditure and income.

And, in the first place, with a view of shewing the relation between His Majesty's ministers' *estimates* and *actual* payments, and progressive reductions in the three heads of service, Army, Ordnance, and Navy specifically, the following Statement is submitted, and, it must be understood, that when His Majesty's ministers refer to sums or amounts, they always mean estimated sums or amounts.

Statement of the *Estimates* of His Majesty's ministers, voted by Parliament for the Services of the Army, Navy, and Ordnance for the several years, 1817 to 20, both inclusive, compared with the *actual payments* in the same years for the said services.

	1817.		1818.		1819.		1820.	
	Estimate.	*Actual Expendit.*	*Estimate.*	*Actual Expendit.*	*Estimate.*	*Actual Expendit.*	*Estimate.*	*Actual Expendit.*
Army ..	6,682,318	7,614,494	6,494,290	7,955,646	6,582,800	7,719,924	6,507,466	7,941,513
Navy	5,985,415	6,473,062	6,547,810	6,591,714	6,527,781	6,395,552	6,691,345	6,387,799
Ordnance	1,284,035	1,435,401	1,967,999	1,407,807	1,212,000	1,538,209	1,380,002	1,401,585
Total	13,951,768	14,922,957	14,310,099	15,185,167	14,322,581	15,653,685	14,578,813	15,730,897
Actual excess of expenditure in each year over the Estimates	£971,189.		£875,068.		£1,331,094.		£852,084.	

And the payments in 1820 exceeded those of 1817 by £807,940.

And the total actual expenditure and income for the years 1815 to 20, both inclusive, were as follows:—*viz.*

Years.	Total Expenditure.	Total Income.
1815 ..	£127,308,380 4 7¼	£78,345,504 15 3½
1816	99,553,747 6 2	68,243,793 19 7
1817	73,091,857 10 9¼	57,650,579 5 8½
1818	73,256,368 0 10½	59,667,941 4 8
1819	73,812,599 11 11¼	58,624,597 6 4
1820	75,022,540 5 6	59,824,087 9 7

1821 will not be laid before parliament till the end of May or June 1822.

By the above it is seen, that from 1816 to 1820, inclusive, that instead of the income exceeding the expenditure, and leaving a surplus to pay off 27 millions of the un-

funded debt in 1817, and to reduce the national debt 50 millions in three years, from 1816 to 1818, as stated at page 12 of this edition; and, subsequently, 10 millions of the amount due to the Bank, that the expenditure in the five years, 1816 to 1820, has actually exceeded the income, by no less than £90,726,113. 9*s*. 7½. and that instead of there being a reduction of upwards of 70 millions in the expenditure of 1816 over 1815, that the actual reduction was only £27,754,632. 18*s*. 5¼*d*. (see page 7) and that up to the close of the year 1820, the total reduction is only £52,285,389. 19*s*. 1*d*. although upwards of 300,000. soldiers and sailors were disembodied and discharged from the public service prior to the session of parliament in 1817, and 40 cats, at the different store-houses, since put on board-wages, at a saving of 2*d*. per head per week, and that, instead of any reduction since 1817, the actual total expenditure has, since that period, every year increased.

It requires, however, to be understood, that the above stated income, is exclusive of loans and issues of Exchequer bills, but of those only, and the sum total brought into the accounts annually laid before parliament, for the years 1816 to 1820, inclusive, is, (including £5,930,802. 16*s*. 3*d*. of the loans of 1815, not paid in till 1816,) £80,578,835. 3*s*. 1*d*. so that, instead of any of the unfunded debt being paid off, both unfunded and funded debt are *actually*, and in reality, several millions greater in 1822, than in 1816; and so far from the resources of the country, as at present administered, that is, deducing the result from the accounts annually laid before parliament, that although £3,190,000. of new taxes were imposed in 1819, and that, although, as previously stated at page 20 of this edition, imposed so considerately, and with such just selection, that up to the present period, they *are* paid by the consumer, and *almost* by the dealer, without the consciousness of any increase. Notwithstanding,

the revenue of 1820, was, in *reality*, and *actually* as far as consumption was concerned, £512,284. 4*s*. 7*d*. less than that of 1818, as will be seen to be manifest from the following representation: *viz*.—The *actual* revenue of the United Kingdom for 1818, after leaving balances and bills in the hands of the several collectors and receivers general of the several departments, to the amount of £2,265,704. 13*s*. 4¼*d*. and reserving £4,323,756. 16*s*. 2½*d*. for charges of management was, £59,667,741. 4*s*. 8*d*. whilst, for 1820, leaving only £1,864,389. 6*s*. 7¼*d*. balances, and reserving only £4,136, 641. 13*s*. 5¼ for charges of management, was £59,826,870.7*s*.7*d*. or more in 1820, by £156,146. 4*s*. 11*d*. than in 1818; and had the same amount of balances been left in the hands of the collectors and receivers, and the charges of management been the same as for 1818, it would have been only, £59,155,567.0*s*. 1*d*. for 1820, or as before stated, £512,284.4*s*.7*d*. less than in 1818, and although His Majesty's ministers have, through the medium of the diurnal press, announced that the revenue of the United Kingdom for 1821, exceeds that of 1820 by £1,030,475. in the proportion of £597,229. for Great Britain, and £433,251. for Ireland; it will most probably be seen, when the accounts are laid before parliament in May or June, that this increase has been the effect of "concurrent incidents, and not of consequent effects," as so happily expressed by His Majesty's ministers, at page 25 of this edition, and when the subject comes to be fairly analysed, after allowing for several "concurrent incidents" in favour of 1821; it will prove, that, as far as the question of revenue is concerned as an index of increasing consumption or prosperity of the country, that is, in the means of the people to consume, the revenue of 1821, as well as that of 1820, will prove considerably less than that for 1818, notwithstanding the im-

position of new taxes in 1819, at the rate of £3,190,000. *per annum*, so that, in fact, and actually, the condition in which the United Kingdom stands, aggregately considered, at the commencement of the year 1822, six years and a half after the conclusion of a war, out of which we came so *glorious* and *unimpaired*, is this, progressively decreasing revenue, and progressively increasing expenditure.

Proceeding now to the 2d position, " for considering the sources of the country," says the 5*s*. 6*d*. edition, " the most obvious order appears to be, to take the *funds of production*, the heads of these *funds* are," the 5*s*. 6*d*. pamphlet says, " the commerce, the navigation, the manufactures, the external trade, and the national consumption."

And, " under the head of commerce, the first point is—the comparative state of imports through the successive years, from 1817 downwards."—" Now," the 5*s*. 6*d*. edition proceeds to state, at page 54, " as regards the bearing of the amount of imports upon the question of our national resources, these imports naturally distribute themselves under the three classes—the first, the imports connected more immediately with manufactures and foreign trade, the second—imports in part consumed, and in part affording materials of foreign trade—the third, the imports entirely consumed."

The principal imports of the 1st class " are," the 5*s*. 6*d*. edition states at page 55, " flax, hemp, raw and thrown silk, and cotton. It is not our purpose," say His Majesty's ministers, or their scribe for them, " to exhaust the patience of our readers by exhibiting the columns of figures under these several heads." " So far," say they, " as respects the point in question, namely, the *integrity of all the funds of produce*, the result of this comparison may be shewn in a few sentences." The 5*s*. 6*d*. edition then proceeds to shew, with as

much volubility as the Sheffield pedlar selling razors seven for one shilling, made seven miles under ground, by the light of a diamond, and passing as smooth over the chin as a snail over a cabbage, that the preceding enumerated articles have all increased in import; flax and hemp in the proportion of one-third; raw and thrown silk, trebled; and cotton doubled, since 1817; "that is," say they, "flax and hemp have increased from, £700,000. in 1817, to £1,200,000. in 1820, raw silk from £500,000. to £1,500,000. cotton from 3 millions to 6 millions;" but, as His Majesty's ministers seem to have an aversion to columns of figures, for reasons best known to themselves; perhaps, as they are like facts, stubborn things, they may not suit the voluble and specious, though delicate taste of His Majesty's ministers, it shall, therefore, here be done for them, and the veracity and *integrity of their funds*, fully and fairly exhibited. According then to the representations contained in the volumes of Finance Accounts annually laid before parliament, the importation of the several articles, before enumerated, for the years in question, exhibited in comparison with the two last years of the war, was as follows, *viz.*

	Flax.	Hemp.	Silk.	Cotton.
In 1814	949,881	463,573	1,477,876	2,030,862
1815	633,040	621,777	1,031,255	3,375,664
1817	818,385	388,676	693,256	4,161,824
1818	844,273	561,342	1,256,731	5,767,547
1819	795,877	403,101	966,823	4,871,513
1820	763,283	355,732	1,384,112	4,957,057

From the above, it would seem, that so far from *any* increase, the two first articles indicate a decrease; the third, too irregular to afford any fair criterion; and cotton, going back to 1814, appears more flattering than His Majesty's ministers have represented it; but it must be remembered, that the years 1814 and 1815, were effected by the

total cessation of intercourse with the *chief fund of production* of that article, and, if we govern ourselves by the year 1818, even that article indicates decreasing quantity; but, for a clear and comprehensive exposition relating to cotton, we must apply to the *gentlemen cotton brokers* of Liverpool, who assume to themselves a capability of making up as good a report as His Majesty's ministers; and, to do them justice, they do, most of them, tell their story in a very strait forward kind of way, verifying, as Mr. Colton has said in his entertaining Lacon, make welding of iron the theme, and a blacksmith will be eloquent. For the year just ended the gentlemen of Liverpool inform us, that the importation of cotton for 1821, has been less than that of 1820, by 75,890 bags, being only 490,646 in 1821, against 566,537 in 1820, and that the quantity delivered for consumption and home use, was 491,000 bags in 1821, against 486,750 in 1820, and the quantity consumed is estimated to have been in the proportion of 491,000 bags in 1821, against 466,000 in 1820, or an increase in 1821, of 25,000 bags or about 480 *per* week; and, in the agregate, the consumption exceeding the importation, whereby some apprehension may be entertained that our manufactories will be obliged to stand still for want of raw material to work upon. So prodigious is the energy of the people under the wise administration of His Majesty's ministers, that they seem not only likely to work down French, Germans, Swiss, and the enervated natives of India, but to exhaust the power of production—what a pity the laborer is not thought worthy of his hire; and physical, intellectual, and moral power the reward, instead of enervation, poverty, degradation, and crime, which the workhouses and gaols, throughout the kingdom, attest as having increased in a greater ratio than His Majesty's ministers' representation of the increase of imports.

However, to allay present alarm, notwithstanding 491,000 bags were delivered for home use, in 1821, and 51,000 more, just to keep the French, Germans and Swiss, in operation, 354314 bags were left on hand on New Year's Day last, so that there is a hope that the supply may hold out a little longer; and, on a more minute investigation of the matter, it will perhaps, be found that obvious causes may, be adduced to account for the diminution of supply since 1818, in which year 234,000 bags were imported from British India, but as it cost about 5*d. per lb.* in Asia, 3*d.* to 4*d. per lb.* freight, in some cases 5*d.* and contingencies, bringing the cost up to 11*d.* to 13*d. per lb.* when lodged in London, whilst it would only command 5*d.* to 6*d. per lb.* may serve to account, in some measure, for the diminution of supply, as the importation from India in 1821, has been only 30,093 bags, and one important consequence resulted from the excess of importation in 1818 and 1819, it afforded the felicitous opportunity of shipping cotton from London to China. And, whatever sounded so pretty?—a demand for cotton for China, resounded with corresponding delight and effect on the Exchange, and in the purlieus of His Majesty's ministers—indeed, what can compare with it—carrying coals to Newcastle is foolish to it—giving £136,360. *per annum* for no stock, instead of £112,500. for stock, is foolish to it—in fact, every thing is foolish compared with it, except that *acute and assiduous attention* of the Right Hon. the Chancellor of the Exchequer, related at page 9: the consequences resulting from the increasing consumption of cotton will be further illustrated as the subject at large is proceeded in.

At page 57, of the 5*s.* 6*d.* pamphlet, the articles of the second class are entered upon, and it is stated "Of the imports, in part consumed, and in part affording articles of foreign

trade, the principal are sugar, rum, tea, tobacco. Under all these heads there has been," says the 5*s*. 6*d*. edition, "an increase in the importation from 1817 to the present time;" it is stated "our importation of sugar has increased from three and a half millions of *cwts*. to four. The importation of rum," the 5*s*. 6*d*. edition proceeds to state, in a strain of honest exultation, "exhibits a still more flattering increase; from 1817 to 1821 the importation of rum has nearly doubled, and the import of tobacco has greatly increased from 1817 up to the present time." In illustration of His Majesty's ministers' round numbered assertions, a few more columns of figures shall here be exhibited deduced from official papers laid before parliament. The first column represents the total quantity of all sorts of sugar, imported into Great Britain in the respective years affixed; the second column the total quantity of all sorts exported, the refined reduced into raw, taking 34 *cwt*. of raw for every 20 *cwt*. of refined; and the third column represents the proportion in a refined state; and the fourth represents the average prices of the respective years,

Years.	No. 1.	No. 2.	No. 3.	No. 4.
1808	3,753,485	910,672	327,243	38*s*. 6*d*.
1809	4,001,198	1,496,691	460,732	43*s*. 5½*d*.
1810	4,808,663	1,319,349	413,208	46*s*. 10*d*.
1811	3,917,543	690,869	100,996	36*s*. 5¼*d*.
1812	3,763,423	1,158,162	284,617	42*s*. 0¾*d*.
1813	*4,000,000	1,615,500	450,600	58*s*. 1¼*d*.
1814	4,035,528	2,002,109	555,335	73*s*. 4½*d*.
1815	3,984,782	1,906,711	609,247	61*s*. 11½*d*.
1816	3,762,540	1,663,617	584,182	47*s*. 6½*d*.
1817	3,795,530	1,671,740	697,085	47*s* 8*d*.
1818	3,965,947	1,695,627	711,185	49*s*. 11¼*d*.
1819	4,077,009	1,302,179	525,219	41*s*. 8¼*d*.
1820	4,063,541	1,659,556	679,581	33*s*. 2¼*d*.

* For the year 1813 the quantities are estimated, the accounts having been destroyed by fire.

Instead of the above statement verifying His Majesty's ministers' assertion, that the import had encreased from 3½ millions of *cwts.* to 4, it is seen that the minimum of importation, for 13 years, is 3,762,540 *cwt.*; the aggregate quantity exported appears, since 1817, to have been pretty equal, but the proportion of refined exported is obviously greater than during the war, the just inference to be deduced from which circumstance is, that whilst the inimitable policy of His Majesty's ministers, so kindly and condescendingly refines the sugar for exportation, that the refuse of the same, and the inferior kinds are left to supply the internal demand, which inference is confirmed by the fact, that in London in 1818, there were 350 pans employed in refining, and in 1821 only 170. There is no official account before the public yet, relating to the import and export of 1821; but, by documents quite as authentic as those of His majesty's ministers, it appears that the import is 8 or 10,000 casks more in 1821 than in 1820, but, that the quality has been generally worse and weak, so that the refiners have been obliged to use a greater quantity to produce the requisite supply of refined for exportation, proving again, that the internal consumption has not increased; and, as regards the value to the importer, the average of 1821 leaves off at 30*s.* 8*d.* being 10 *per cent.* less than in 1820, about 25 *per cent.* less than 1819, 40 *per cent.* less than 1818, and more than one-half less than in 1815, and about 145 *per cent.* less than 1814. If the average prices of tea had declined in a corresponding ratio to sugar, where would His Majesty's ministers be then? They have said, as will be shewn by-and-bye, "that *prices* and *profits* do not necessarily constitute the prosperity of trade, and assuredly do not compose the prosperity of a nation." How

is it then that 1*lb.* tea of which Mr. Houqua, Mr. Whampoa, and others in Canton, are eager to sell for 1*lb.* of cotton, worth in London, only 5*d.* per *lb.* and, in fact, they give 2 or 3*lbs.* of some of their teas for a *lb.* of cotton. How is it? let it be solved, that the people of England are obliged to pay the price of 20*lbs.* of such cotton for 1*lb.* of tea, and, in some cases, 30*lb.* of cotton for 1*lb.* of tea; but, perhaps, the gentlemen directors of the Hon. East India Company, like the gentlemen directors of the Bank of England, are ever solicitous "to concur with His Majesty's ministers in assisting the public service," or, that His Majesty's ministers forgot, perhaps, when they said "that prices and great profits do not necessarily constitute the prosperity of trade, and, assuredly, do not compose the prosperity of a nation," they forgot, no doubt, that on a single article, costing, in Canton, only about £600,000. the Hon. East India Company, in London, made a profit, in 1820, of upwards of £2,000,000. and that His Majesty's ministers themselves further derived £3,532,137. 17*s.* duty from the same article. What a pity the slave proprietors of the West do not understand as well, how to concur with His Majesty's ministers in assisting the public service, as the gentlemen of the East India Company and of the Bank of England, the average price of sugar would not then be at 30*s.* 8*d.* per *cwt.* and rum at 1*s.* 3*d.* per gallon. With respect to the latter article, *rum*, His Majesty's ministers' assertion is true, as regards the increased importation, the supply has greatly increased in the last four years; the cause is obvious, the United States of America used to take 5 to 10,000 puncheons of rum annually, direct from the West India Islands, in return for staves, flour, &c.; but, by a stroke of His Majesty's ministers' policy, declared to be wise and politic, in the 5*s.* 6*d.* pamphlet the West India planters have lost a customer on the spot for one-third out of their production of rum, and

they now send the whole to England, not from choice or inducement, but from necessity, though, in many cases, they would be gainers by letting it run away, or feed hogs with the syrup from which it is distilled, as one half of the rum, when in England, has not realized the value of the cask and expense of freight.

With respect to tobacco, the last article which His Majesty's minister's adduce as having greatly increased in import. The following is a correct representation, taken from the returns of the tobacco warehouses of London and Liverpool.

Years.	The quantity imported.	Delivered for home use.	Exportation.
1818	39,488	8,700	15,400
1819	18,800	8,450	16,000
1820	22,150	8,200	11,263
1821	13,200	7,800	13,000

Tobacco, it may be remembered, is one of the articles on which the duty was raised in 1819, from 3*s*. 2*d*. to 4*s*. per *lb*. with such just selection, as hardly to be felt either by dealer or consumer, in contradistinction to which, the Liverpool gentlemen (who, from their contiguity, are somewhat more interested in the question than the dealers in London, and quite as much so as His Majesty's ministers;) after relating the decrease in the quantity delivered for home use, say, that "In Ireland, since the duty was raised to 4*s*. per *lb*. the regular trade is reduced almost to nothing."

From sugar, rum, tea, tobacco, at page 58 of the 5*s*. 6*d*. pamphlet, His Majesty's ministers proceed to state, that "Of imports, entirely consumed by ourselves, and consisting of an infinite number of small articles, the general result will be best calculated by the gradual increase in the Customs and Excise upon these imports, suffice it to observe," say His Majesty's ministers, "that, throughout all these articles, there has been an increase of at least two millions upon al-

most any year of the war!!!" His Majesty's ministers do not enter into any further detail on this part of their subject; it is therefore impossible to say how far their round numbered assertion is *true* or not, but every man of experience and practical knowledge may draw his inferences from the incorrectness of the statements relative to tobacco, sugar, and the articles of the first class of the *funds of production*, here before given.

From imports, in the same page 58, His Majesty's ministers proceed to exports, "The principal of which connected with the sources of our national prosperity," they say, "are our cotton, woollen, linen, and silk manufactures; our iron and steel work; our tin, pewter, and plated goods; glass, and refined sugar; to which may be added, our colonial exports of coffee, rum, sugar, indigo, and India piece goods." And "under all these heads," say they, "it will be seen, that our *funds* of commerce and industry exist in the same vigor and *integrity* as during the war. From 1817 to 1821, the value," say they "of our cotton manufactures exported, rose from 16 millions to 21 millions. But in no year of the war had the value of these exports exceeded 18 millions;" and when the accounts shall be made up," say they, "for the year last past, namely, to January 1822, the value of our cotton exports will be found to exceed 23 millions: such, at least, is the promise of the last quarter. Under this head, therefore," it is with proud exultation enforced, "that the resources of the country are not only entire but exceed, by nearly one-fourth, the average of the last three years of the war."

And here it would assuredly be unjust to His Majesty's ministers, and to His Majesty's subjects also (whom the question will be seen more nearly and dearly to concern) not to illustrate

more clearly than it has ever yet been done, the effect and consequence of this exulting increase in our cotton manufactures. The following then is a correct statement of the export thereof from 1814 to 1820, both inclusive, deduced from the accounts annually laid before parliament :—

Vide, Finance Accounts, ending 5th Jan. 1818, pp. 258 and 262. Ditto ditto 5th Jan. 1821, pp. 198 and 132.	According to His Majesty's ministers, or official value.	According to the Merchants or declared value.
In 1814, the value exported, was	£16,690,366	£17,393,796
And in 1815, do.	21,699,505	19,124,061
1816, do.	16,335,124	13,072,758
1817, do.	20,357,147	14,178,021
1818, do.	21,627,939	16,643,579
1819, do.	16,876,206	12,388,833
1820, do.	20,704,599	13,843,569
1821, do.	23,000,000	14,000,000

The merchants' value, for 1821, is assumed, as the official accounts are not laid before parliament before the end of May or June; but the above representation will be interesting in more points of view than one, to see with what delightful gradation the merchants' value decreases as His Majesty's ministers' value increases, is delectable—Oh! that tea would but recede in like proportion; how delightful it would be, it would be then fit to compare with carrying cotton from London to China, or coals to Newcastle, creating a charge of £136,360. per annum, for no stock, instead of £112,500. for stock, or increasing the debt 60 millions to reduce it 50; but as there will be occasion to refer to this subject again, in the general summary, it shall not now be longer dwelt upon. From cotton exports, His Majesty's ministers, at page 59, proceed to woollen ones, and because the woollen manufacturers do not happen to be such speculating adventurers as the cotton manufacturers, His Majesty's ministers treat the

subject lightly, but say something about the foreign wool tax that has no meaning; the truth is, both as regards official value and declared value, the exportation of woollen manufactures indicate a decrease, and the manufacturers will not, like the cotton fraternity, give their goods away without something approaching to value, merely to swell His Majesty's ministers' list of exports; for that reason, and that only, His Majesty's ministers treat the subject lightly; they, therefore, at the same page, proceed to linen and silk, "the export of the former," say they, "has risen between 1817 and 1821, from 1½ millions to 2 millions; and our exports in silk, though as to exports only an *incipient* manufacture, have gradully become in annual *real* value half a million," in comparison of which round numbered assertion, the following statements are exhibited. The exportation of linen was as follows:—

	Years.	*per* Official value.	*per* Real value.
In	1814	£1,556,321	£1,732,691
	1815	1,616,530	1,828,095
	1816	1,574,348	1,476,151
	1817	1,962,361	1,729,898
	1818	2,174,594	1,971,608
	1819	1,560,668	1,408,005
	1820	1,953,705	1,678,198

And the exportation of Silk Manufactures, as follows:—

	Years.	Total to all parts of the World per official value.	To all parts, except Ireland, per declared or real value.	Including Ireland per declared or real value.
In	1814	219,398	530,018	624,749
	1815	257,427	622,118	692,958
	1816	191,837	480,522	538,165
	1817	188,380	408,523	482,831
	1818	213,480	499,175	589,585
	1819	178,468	376,798	464,370
	1820	164,703	371,113	463,725

It may be deemed almost superfluous to offer a single observation on the preceding statement, in comparison with His Majesty's ministers' round numbered assertions; it may however, be worth while, to point to the mean dexterity of shifting their position, from their official value, to the merchants' or real value; in speaking of the *incipient* export of silk manufactures, the "*real* value of which," say they, "amounts annually to half a million," because their own valuation shews a decrease of one-third since 1815, and a total of only £164,703. instead of half a million; a similar illustration of all the other articles enumerated by His Majesty's ministers, would expose equally with the preceding, the veracity and wisdom of their policy. The exports, under the head of hardwares, for instance, has gradually decreased from £871,248. official value in 1815, to £400,235. in 1820; and, in real value, from £2,349,662. to £949,526. Refined sugars would exhibit just such another nice species of gradation as the cotton manufactures; in 1814, the official value was £1,600,632. and the real value £3,260,445. whilst in 1820, the official value was, £1,973,973. and the real value only £1,881,116.; and, with this difference, that in 1814, the merchant could realize a living profit, either on refined sugar, or cotton fabrics, whilst, at present, whether exported to the East, West, North, or South, if the exporter is not fully paid his value before his commodity gets out of his possession, he most assuredly will never get it. One of the Hon. Members, for Preston, can tell, whether the cost was not more readily realized, when he sold certain fabrics at 45*s. per piece*, than now, when he offers the same fabrics; that is, fabrics of the same substance and quality for 14*s.* to 12*s.*! and more than a thousand merchants can tell

whether or not corresponding results do not follow their whole operations. The manufacturers of the beautiful fabrics of Manchester, Glasgow, and Paisley, would wish no better customers, than that 2 or 3 years' receipt of His Majesty's ministers' deficiency of fee funds and contingencies in the departments of the Treasury, Three Secretaries of State, and Lord Chamberlain, should be expended in those fabrics at one-third of the price they readily obtained for them from 1810 to 1815.

From the subject of exports, at page 62 of the 5*s*. 6*d*. pamphlet, His Majesty's ministers' proceed to an exposition of the shipping of the empire; "and," say they, "under the head of navigation, the *entierty* of our resources may be very briefly exhibited in its four usual divisions—Of vessels built, vessels registered, outward tonnage, and inward tonnage; of vessels annually built," say they, "the average of the three last years of the war, was 760 vessels, the average of the years, since the peace, has been 1000. Of the total tonnage of vessels registered, the average, during the war, was two millions, and less than a half," so it is expressed, "the average of peace very nearly reaches 2¼ millions. The average outward tonnage of vessels was, during the war, about 1¼ millions, the same average during the last three years, has exceeded 2 millions. The average of inward tonnage was, during the war, about 1,800,000, tons; the same average during the last three years, has exceeded 2¼ millions; such," say His Majesty's ministers, "is the brief exposition of the state of our national resources as regards our navigation." In further illustration of these assertions the following statements are exhibited:—

Statement of the number and tonnage of Shipping built and registered in the British Empire, from 1814 to 1820, both inclusive, deduced from the accounts annually laid before parliament.

Vessels built.			Total registered.	
Years.	No.	Tonnage.	No.	Tonnage.
1814	864	97,949	24,418	2,616,965
1815	1183	128,540	24,860	2,681,276
1816	1274	117,401	25,801	2,783,940
1817	948	95,820	25,346	2,664,986
1818	1059	104,366	25,507	2,674,468
1819	1125	112,173	25,482	2,666,396
1820	805	77,989	25,374	2,648,593

Statement of the tonnage of shipping that cleared outwards, and entered inwards, from the United Kingdom, to, and from, all parts of the world, exclusive of the intercourse between Great Britain and Ireland, for the like period.

OUTWARDS.			INWARDS.	
Years.	British.	Foreign.	British.	Foreign.
1814	1,271,952	602,941	1,280,248	599,287
1815	1,381,031	751,377	1,372,108	764,562
1816	1,340,277	399,160	1,415,723	379,465
1817	1,558,336	440,622	1,525,121	445,011
1818	1,715,566	734,571	1,885,394	762,457
1819	1,562,802	556,041	1,809,128	512,684
1820	1,549,508	433,328	1,668,060	447,611

The increase of the tonnage inwards, in the years 1818 and 19, was occasioned by the great importation of grain, in consequence of the extensive, and ultimately, ruinous speculation to which the unfavorable harvest of 1817 gave rise; the tonnage outwards, it will be seen, does not exhibit an in-

crease in proportion, to that inwards, the reason is, a great extent of tonnage had been in the habit of finding profitable employment when out, but, all such employment having ceased to exist, 1 to 200,000 tons of shipping, have returned home to lay by and rot, or wait the the issue of some *concurrent incident* in their favor; abstracted from the *concurrent incident* just mentioned (His Majesty's ministers' own term, remember) and the excess of importation of grain in 1818 and 1819, the shipping interest, in common with every other interest, of the empire, save and except that of His Majesty's ministers, indicates an honorable struggle, but a melancholy aspect: the aggregate condition of the country, may be compared to a cat, which, a number of thoughtless, conceited, profligate boys have thrown into a pit, with a brick about its neck, not sufficiently heavy to sink it at once, but sufficiently so to counteract its buoyancy, enabling it just to keep its head above water, but which, if not speedily removed, must cause the poor animal to sink, to rise no more. Such is the precise condition into which a number of conceited, self-sufficient, and speculative would-be-statesmen, have involved the aggregated interests of a great empire; with all her honors thick upon her she is thrown into the gulph of complicated difficulties, clogged with weights of different kinds, sinking funds, consolidated funds, money markets, lotteries, restrictions and hocus pocusses, of various kinds, all tending to sink the country speedily into irretrievable ruin; *expedient* may succeed *expedient*, and every transition may, as it will, excite a hope of recovering the the goal of permanent relief, but, unless the fetters are completely loosed, and entirely broken, she will, with difficulty survive the ebb; unless the fetters be broken, and the cords of mystification and collusion be rent asunder, she will not again regain the goal of honor and of safety.

And who, shall fearlessly and determinately enter the lists, regardless of the toil, and rend the cords of mystification and deception asunder; certainly not those who occasioned the mischief. Braggarts are always cowards, and pretenders always shallow, and it will require minds as comprehensive, as earnest of purpose; and those who caused the mischief, certainly possess, neither comprehension of mind nor earnestness of purpose; but whilst there is life, let us not abandon the hope, that some will yet be found, sufficient for the task, and, guided by the experience of the past, that, by properly employing the almost unlimited resources of the country, we may yet attain the goal of genuine prosperity; a progressive increase of physical, intellectual, and moral power, and for ever extinguish lotteries, money markets, and sinking funds.

But, to proceed—at the conclusion of the subject of navigation, at page 62, of their *5s. 6d.* pamphlet, His Majesty's ministers state, that "before quitting this part of their subject, it is but just to remind the country, that, under no former administration, has so much been conceded to the commercial interest of the empire. And," say they "If ministers have not gone the full length of those gentlemen, who in pamphlets, and reviews, out of parliament, and in speeches and essays within it (very commendable from their length and labor) have recommended the general adoption of all the theories of Smith and Turgot, they must not be denied, in the first instance, the praise of having listened to those speeches, with a patience as commendable as the industry of the speakers, and, in the next, of having supported and personally attended, the appointment of the parliamentary committees, for which they have asked;" respecting which, the pamphlet of a near observer, offers some useful information, but say, His Majesty's ministers, "If these committees have, in most instances,

had no other termination, than in the publication of a long report, the cause is doubtless, to be sought in the difficulty of the subject, and in the wide difference between theory, and practice; between diagrams of navigation upon dry land, and practical courses rendered necessary by sea and winds." A declaration for its silliness, and proof of incapacity, and a deduction for its frippery and show of conceit; none but His Majesty's ministers, under the like circumstances, would have made or drawn; but they proceed, that, "It is not requisite for *them* to be informed, that the first and best principles of commerce, would be a perfect freedom of trade; the same text books, and common-places," say they, "were open for them, as for their political adversaries; it was as easy for them, upon a petition from Manchester or Birmingham to give a laborious summary of the three volumes of the Wealth of Nations. It was as easy for them," say they, "to refer all national principles to the language of the exchange, and the bullion market; but having been educated in another school, they have learned," as ministers to His Majesty, that they have other interests to attend to, than petitions from Manchester or Birmingham; "they have learned" say they, "that the first interest of the empire is in its *national defence* and in the maintenance, in their *full integrity* of those *funds* of greatness and *revenue*, under which they have attained their actual condition!!!" And they afterwards ask, at the conclusion of page 65, "Will the political economists themselves, refuse praise to His Majesty's ministers, upon their own principles, when it shall be brought to their recollection, that in a time of much difficulty, they *bought up* the monopoly of the South Sea Company!!!"—on terms as advantageous as they are buying up the national debt—What a pity, they cannot buy up the monopoly of tea. After dwelling with ex-

ultation, on their achievement, of buying up the monopoly of the South Sea Company, and flinging at the laborious lawyers of their adversaries' party, they say again, at page 66, "Assuredly the merchants and traders of Great Britian will not refuse their tribute of gratitude, to His Majesty's ministers, when they shall be reminded of those two most beneficial statutes, the 51 and 54 of Geo. III. by which the ancient fiscal rigour," of seizing ship and cargo, in toto, for having on board a *lb.* of pigtail tobacco, and a gallon of gin, and other offences not more important, where considerably relaxed—No.—Who, after he had been plundered of his money and his watch, would refuse his tribute of gratitude to a highwayman, on condition of not having his throat cut. No one.

From hence, at page 67, His Majesty's ministers proceed to a general summary of imports and exports. "One further observation," say they, "before this division closes; looking to our navigation, trade, and commerce, under the two main heads of imports and exports, it has been made manifest, that, the average of the years of peace, reckoning from 1817 to 1821, far exceeds those of the three last years of the war, 1811, 1812, and 1813;" (from October 1810, to the summer of 1812, it may be remembered, was the grand period of continental proscription.) "In 1812 and 1813, both years of considerable trade," say His Majesty's ministers; "the value of our imports did not reach 30 millions, whilst the exports of those years, comprising British manufactures and foreign merchandize, did not exceed, in the most favourable of the three, 46 millions. Now," say they, "in the year ending January 5, 1821, the value of our imports exceeded 36½ millions, and our exports fell little short of 52 millions."—Now, we are arrived at a part of the subject worth a little sacrifice of time and patience: in the first place, it may be well to illustrate still further, the diffe-

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rence between His Majesty's ministers' values and the merchants' values. As regards cotton manufactures, refined sugar, silks, and one or two other articles; it has already been pretty well explained, but the following will serve to throw a little more light on the subject, and shew with what precaution and suspicion all His Majesty's ministers' statements require to be received. For the years 1814 to 1820, both inclusive, that is, in seven years, the exports of the four following articles, in the volumes of Finance Accounts, annually laid before parliament, are represented:— *viz.*

Seven years from 1814 to 1820.	According to His Majesty's ministers' or official value.	According to the merchants' declared or real value.
Hardwares.....	£4,045,856	£10,553,488
Glass.....	1,436,709	4,942,547
Earthen Wares	669,772	3,742,290
Haberdashery.....	220,027	3,203,562

And the total exports for the like number of years, is represented as follows:—(*Vide page* 253, *volume of Finance Accounts for the year ending* 5*th January*, 1818, *and page* 123, *for the year ending* 5*th January*, 1821.)

viz.	British produce and manufactures per the merchants' declared or real values.	per His Majesty's ministers' or official values.	
		British produce & manufactures.	Colonial and foreign produce.
In 1814	£47,859,388	36,120,733	20,503,496
1815	53,209,809	44,048,701	16,929,608
1816	42,955,256	36,697,610	14,545,964
1817	43,614,136	41,590,516	11,534,616
1818	48,903,761	44,564,044	12,287,275
1819	37,939,506	35,634,415	11,278,077
1820	38,619,897	40,240,277	11,490,339

Now, with these statements in view, and the disparities which the merchants' values and His Majesty's ministers' values exhibit, impressed on the mind; for we are on no ordinary subject, now, remember; the exports and imports in like

manner, shall be exhibited in parallel columns; the result will be as follows, taking the merchants' declared or *real* value of the British produce and manufactures, and the *official* value of the foreign and colonial produce exported, the total will be *(for the imports, see pages as in the preceding Table.)*—*viz.*

	Total Exported.	And the Imports from all parts of the World.	Excess of Export over Import.
For 1814	£68,362,884	£36,559,788	£31,703,096
1815	70,139,417	35,989,650	34,149,767
1816	57,501,220	30,105,565	27,495,655
1817	55,148,752	33,971,025	21,177,727
1818	61,191,036	40,135,952	21,056,084
1819	49,217,583	33,652,741	15,591,842
1820	50,110,236	36,517,262	13,592,974

And taking His Majesty's ministers' or the *official* value of the British produce and manufactures, instead of the real value, the result will be,

Years.	Total Exported.	Total Imported.	Excess of Export.
1814	£56,624,229	£36,559,788	£20,064,441
1815	60,978,309	35,989,650	24,988,659
1816	51,243,574	30,105,565	21,138,009
1817	52,625,132	33,971,025	18,654,107
1818	56,851,319	40,135,952	16,715,367
1819	46,912,492	33,652,741	13,286,751
1820	51,730,616	36,517,262	15,213,354

The preceding statements will be seen to afford the fullest scope for reflection—the inordinate disparity between the *real* and *official* values; (being £11,738,655. in 1814; £9,161,106. in 1815; £6,257,646. in 1816; about two millions only in 1817; and, in 1820, reversing the excess to the side of official value to £1,620,380.) will doubtless excite enquiry. Which is most to be relied on for its accuracy? The excess of export too; what equivalent do we get for it?

How is it counterbalanced? Are also enquiries that will doubtless suggest themselves to every sober mind; surely, it will be said, we get some equivalent for it, if not, insolvency, bankruptcy, and pauperism may be readily accounted for; but, perhaps, it may be said, that the representations are not correct, that the amounts are mere nominalities to make a shew on paper—be that as it may, His Majesty's ministers have adduced, in evidence, of the prosperity of the nation, "that in 1812 and 13, our imports did not reach 30 millions, and that the exports of those years did not exceed 46 millions, whilst, in 1821," say they, "our imports exceeded 36½ millions, and our exports fell little short of 52 millions;" and, as regards the latter year, their statement, in this instance, will be seen to agree with that laid before parliament. The representation, however, merits further illustration—☞ Know then, that as regards the imports, full £18,000,000. of the amount annually, for 10 to 15 years past, have been the produce of the fisheries, our West India Islands, East Indies and China, against which £18,000,000.; less than 8 millions annually have been exported: the bulk of that produce coming into the country in the character of the production of an estate rather than as merchandize; and these portions of the exports and imports, substracted from the totals, will add full 10 millions more, per annum, to the excess of the exports, than either of the preceding statements represent; that is, it will make a value of exports, in the seven years, according to the real value of the British produce and manufactures, of £355,671,128. against only £120,904,983. value imported; and taking His Majesty's ministers' values, it will be like an export of £320,971,671. against only £120,904,983. imported, or an excess of export over import, in the seven years, according to real value of £234,766,145.

and according to official value of £200,066,688. It requires also, to be further understood, that the preceding statements of the total exports and imports, include the amounts to and from Ireland, the proportions of which, His Majesty's ministers represent for the seven years, *viz.* 1814 to 1820, both inclusive, to be as follows :—

Exports per official value, £26,020,786. per declared value, £33,181,790.

And exports at official value, £29,117,049.

but Ireland, unhappy Ireland, if it be possible to refer to that interesting, yet ill-fated and woe-striken portion of the globe, without its exciting a pang to stun the inmost soul. Ireland makes up a statement, in which she says she has exported to Great Britain, in solid and substantial productions, grain, beef, pork, bacon, butter, linen, &c. &c. in the 7 years in question, to the value of no less than £65,702,986. according to the current selling prices of the several articles in Ireland at the time of shipment; whilst they admit to have received in return artificial productions only, to the value of £33,033,238. and yet, Ireland is the country which His Majesty's ministers, at lines 16, 17, page 147, of their trumpery and contemptible pamphlet, have had the temerity and audacity to designate "A COUNTRY COVERED WITH BEGGARS—A COMPLETE PAUPER WARREN." It will be seen, that as far as His Majesty's ministers' valuations are concerned, in the proportion of exports and imports to and from Ireland,—that they do not materially effect the result as deduced in the preceding page; the specification of the amounts to and from Ireland, may, therefore, be considered more interesting as regards Ireland, in an abstract point of view, than as an integral part of the United Kingdom, or as regards her quoto of imports and exports in the total thereof.

Among a variety of see-saw causes, assigned at page 143, of the trumpery 5*s.* 6*d.* pamphlet, for the present unhappy condition of Ireland, is the old hackneyed cause of "*superabundance of population.*" Yet, His Majesty's ministers' policy draws from this very superabundance of population, to the value of about seven millions annually, in productions of the most solid and substantial kind, and of the first degree in the scale of subsistence; from 5 to 700,000 quarters of grain, 6 to 800,000 firkins of butter, 30 to 40,000 tierces of beef, 60 to 80,000 tierces and barrels of pork, 80 to 100,000 bales of bacon, and live stock innumerable; and about three millions value annually, in one to two million pieces of fine linen, are among the articles of tribute which, "this country, covered with beggars — this complete pauper-warren — this super-abundant population" — annually, year after year, pours into the lap of Great Britain; in return for which, Great Britain gives her tea, the first cost of which may be about £30,000.; tobacco £35,000.; sugar half-a-million; coals half-a-million; and other articles, the first cost of which may amount together, to about half-a-million more, making a total, *real* value, of about one and-a-half million; and, with the expence of labour attending a certain amount of artificial productions, may make a fair commercial equivalent to the amount of about three and-a-half millions *per annum.* Under a system of policy which violates the reciprocal relations of society to such an inordinate degree, can it be wondered at, "*that systematic violations of the law have arisen, and still prevail in that unhappy country.*" Oh! all ye *Country Gentlemen*, ye *guardians* of the *public* weal, and representatives of the interest of the nation, how long shall such a system be carried on in that unfortunate country? When shall a system of conciliation and clemency be adopted to ensure

peace and happiness in that country, which has been designated one of the most interesting sections of the globe, forming an integral part of the British Empire. How long shall a kingdom, inhabited by a people proverbial for their generosity and *naivete* of manners, deserve the epithets given by His Majesty's ministers—"a country covered with beggars—a complete pauper-warren—and super-abundant in population?" and which, at the same time, be it remembered, pours into the lap of Great Britain, such abundant supplies of the first articles of subsistence. Oh, ye British legislators, how long will ye tolerate a system so perverse; sentiments so repugnant to humanity and sound policy; and conduct so destructive of the best interests of Society.

Now, whatever momentary sensation the preceeding statements may excite, let it be remembered, that there is no hyperbole; here they are fair and irrefutable deductions from His Majesty's ministers' own statements laid annually, for a series of years past, before parliament. There is no need of hyperbole here, the subject itself, is too full—too important—too interesting, to be placed on a level with His Majesty's ministers' *acuteness*, and *assiduity*, and *perilous* condition, when opposed to the House that Jack built, and an old stocking full of ammunition.

It is not the purpose, on this occasion, to enter into all that detail of illustration which the subject so imperiously demands, "A brief exposition of the *real* state of the nation," in counteraction to His Majesty's ministers' false and delusive representations contained in their *5s. 6d.* pamphlet, being more immediately the present object; the graver and more important circumstances must be deferred, for a future occasion; suffice it therefore to say, on the present occasion only, that, as regards the question of Exports and Imports; that whatever values His Majesty's ministers may assign,

either to one or the other, and whatever representations their conceit and self-sufficiency may induce them to make, "either in pamphlets and reviews out of parliament, and in speeches and essays within it," they are defied to point out a market, on the whole surface of the globe, where our artizans can send the surplus productions of their genius and labour, to obtain their fair equivalent in return; restraints and regulations maintained in total disregard to the change of circumstances, preclude all reciprocal, and consequently, all advantageous intercourse with all the nations of the world; except in conjunction with the Hon. East India Company from China: such is the result of the *acute* and *assiduous* policy of His majesty's ministers. It is well, and but too painfully known, that a number of the leading articles of import, although they cost much to the consumer, do not produce a single farthing as a fair equivalent against the value of exports. The timber, for instance, imported, which may cost the consumer 2½ millions per annum, taken in the aggregate, does not produce a single farthing equivalent against the value of exports. His Majesty's ministers take upwards of £900,000. of the amount under the head of duties, and the remainder does not pay the wear and tear, and expences, of the shipping in carrying it. Barilla also, it is well known, instead of producing an equivalent against the value of exports, has not realized the cost of freight and duty, so that, on the whole, although some articles may be undervalued, in His Majesty's ministers' valuation of imports, the aggregate real value has not exceeded their representation. The most prominent article included in His Majesty's ministers' value of 36½ millions in 1820, is sugar, £5,563,681. whilst, for 1816, they represent the total value of imports only £30,105,565.; and sugar, for that year, £5,142,464. Now, it will be seen by referring to the statement of sugar imported (page 38 of this

edition) that, in 1816, 3,762,549 *cwts.* of sugar were imported averaging, in *real* value, 47*s.* 6½*d. per cwt.* producing an aggregate total *real* value of about £8,936,000.; whilst, in 1820, the quantity imported was 4,063,541 *cwts.* averaging, in real value, only 33*s.* 2½*d. per cwt.* and producing an aggregate *total real* value of only about £6,738,800. or nearly one-fourth less than in 1816. A similar illustration of rum, brandy, wine, cottons, would all lead to corresponding results: a great portion of the rum, and wine, and several other articles, like timber and barilla; leaving no nett proceeds; and prove that His Majesty's ministers' statements are all as fallacious and delusive, as they are themselves personally conceited and self-sufficient; and, as they will ultimately be proved to be, totally incompetent to the proper discharge of the duties that belong, to the high and important station, in which they have, so unhappily, and so unfortunately, for the interests of society, been placed.

Proceeding now to the further consideration of His Majesty's ministers' 5*s.* 6*d.* exposition, at page 68 they proceed to state; "Such being the state of the question, as regards our general commerce, the internal trade of the country," say they, "exhibits an aspect equally promising." They then enter into a logical display of the comparative merits of foreign and home trade, which nobody can understand, because there is no matter of fact nor meaning in it. At page 71 they repeat again, their specious representation of the increasing importation of flax, hemp, silk, and cotton; as detailed in their edition at page 35. The increasing importation of silk, is, to His Majesty's ministers, a source of great exultation; "it has so prodigiously advanced," say they, "as to outstrip the manufactures in Lyons and Italy." And no baby with a wax doll with moving eyes, ever exulted

over a baby with a wooden doll with a broken nose, more heartily than His Majesty's ministers do, at having driven a part of the poor silk weavers from Spitalfields, to Macclesfield and Leek, to subsist on oatmeal and water, savoured occasionally with a little of the droppings, and skimmings of the sugar-pans, employed in refining sugar for *exportation*; His Majesty's ministers anticipate "that, as our cotton manufacture rose from small beginnings, to exclude that of all the nations of the world, as the fine muslins and cambrics of Manchester, Glasgow, and Paisley, have driven those of France and India nearly out of the market;" they hope when the natives of England have learnt to eat oatmeal and water, with a knitting-pin, as the natives of China do boiled rice with a chop-stick, that then they will have the felicity of driving the silks of France and India out of the market also; but at page 73 of their 5*s*. 6*d*. exposition, His Majesty's ministers proceed to state, that, "as regards our domestic consumption, our printed goods," say they, "are next in consequence; here," exclaim they, "we get to the *undoubted authority of official documents*, and of those which can *least be suspected*, the accounts of money received upon them at the excise. Here," they exclaim again, "we have indisputable proof of the vast increase of the manufacture; within seven years only," they say, "from 1813 to 1821, the annual excise upon this manufacture, has risen from less than a million, to nearly a million and a half; and it is scarcely necessary to observe," say they, and mark this, "that seven-tenths of this species of manufacture is consumed entirely at home."

Now, here again, we have numerical data to work upon. The excise on our printed goods," say His Majesty's ministers, "has increased to a million and a half, seven-tenths of

which, "say they, "is consumed *entirely at home.*" Now, seven-tenths of a million and a half, according to *Old Cocker's* method of computation, is £1,050,000. What, then, is the fact? By the volume of Finance Accounts for the year 1820, ending 5th January, 1821, it is seen that the gross produce of the excise on our printed goods, that is, on printed calicoes and stained paper, in the United Kingdom, for the year 1820, was, £1,602,270. 14*s.* 2*d.* seven-tenths of which amount, according to the before mentioned method of computation, is £1,121,589. 9*s.* 11*d.*; but, as the drawbacks and allowances for overcharges out of the £1,602,270. 14*s.* 2*d.* for 1820, were £936,138. 14*s.* 9*d.* it leaves only £666,131. 19*d.* 4*d.* as the actual amount of revenue for that year, being little more than four-tenths instead of seven-tenths of the whole, as stated by His Majesty's ministers; but it has recently been reported, that His Majesty's ministers have established a *computation department*, and as they have made 27 millions represent 99 millions (see page 9) and 99,000 soldiers in 1816, to be the same thing as 46,000 in 1792, by their new method of computation, His Majesty's ministers will, doubtless, be able to prove that £666,131. 19*s.* 4*d.* is seven-tenths of £1,602,270. 14*s.* 2*d.*

At page 74, of their 5*s.* 6*d*, pamphlet, His Majesty's ministers enter into a dissertation on the relative advantages and disadvantages of high and low prices, which at page 75, they conclude by stating, that "HIGH PRICES AND LARGE PROFITS DO NOT NECESSARILY CONSTITUTE THE PROSPERITY OF TRADE, AND ASSUREDLY DO NOT COMPOSE THE PROSPERITY OF A NATION. It is the interest of a paternal government," say His Majesty's ministers, "that the largest possible proportion of its whole population, should be enabled

to reach the comforts and decencies of life! and this can never happen, in any extent, but under large supplies and *low prices.*" Do, then, His Majesty's ministers, by making this declaration, mean to avow, that their's is not a paternal government? Do they mean to personally insult their Sovereign, by proclaiming to the world, that the government, of which he is the head, is not a paternal government? or how do they mean to reconcile the above stated declaration in favor of *low prices*, with the fact of the people of England being obliged to pay full eight millions *per annum*, above the original cost, as well as what would constitute a fair profit thereon, for the single article of tea; an article from habit become indispensable to the comfort of all classes of society; and on another article not only indispensible to the comfort, but to the absolute necessities of life, an article which a great portion of the inhabitants of the world estimate as it deserves to be estimated, as the most precious boon of heaven—it can hardly be necessary to name—Salt. How do His Majesty's ministers mean to reconcile their declaration relating to *low prices*, with the fact, that the people of England are obliged to pay more than 60 times the cost of production for the article of salt, and in every part of Great Britain nearly ten times as much as they would pay for it, if His Majesty's ministers did not willfully make the price ten times *higher* than it would be without their interference, "If it could be expected," to use His Majesty's ministers' mode of apology, "that the reader would go through these statements without weariness, it might be easy to carry the same comparison through the long details of almost every article of consumption," and to exhibit a similar perversion of principle and propriety.

But, at page 76, His Majesty's ministers state, that, "the

poorest nation in the world, the Spanish Empire, made the *highest profit* upon the amount of its trade, and with no other benefit, than that a few merchants and companies were enriched at the public expence." What are the British public to understand by this declaration? The Spanish empire, in no one year, ever made a profit equal to what two companies only in London, the Bank of England and the East India Company, have, for several years past, made annually, in collusion with His Majesty's ministers. Have not both these companies, as well as the few merchants of the Spanish Empire, been enriched at the public expence? Have not the people of England been taxed to give a clear profit of two millions *per annum*, to the East India Company, on the single article of tea, and nearly four millions *per annum* more to His Majesty's ministers, for excise duty on the same article? And are the people of England not taxed £1,468,680. *per annum*, to give the proprietors of Bank Stock £10. on every £100. of that stock, amounting to £14,686,800. which cost only the trifling sum of £1,200,000. in 1694, and which was nearly, one half more, than repaid them in 1804, 5, and 6, *vide page* 14;—and are they not taxed nearly a million *per annum* more, to enable the Bank to maintain a profuse and extensive establishment? What then, do His Majesty's ministers mean by the declarations in question? Do they mean to say, that, they will persevere in enriching these two companies at the public expence, till the condition of England is become as abject and degraded as the Spanish Empire? No other inference can be drawn from the declaration, when considered in relation to the *facts* here enumerated: let then the people of England, in time, demand an explanation.

From the subject of low prices, at page 76, of their 5*s*. 6*d*. pamphlet, His Majesty's ministers proceed to state, that, "*If* it could be expected that the reader would go through these

statements without weariness, it might be easy to carry the same comparison through the long details of our domestic consumption, and to exhibit the same advantage of increase, through all those heads and articles which peculiarly belong to our internal trade and intercourse. In that portion of our stamp-duties," say they, "which belong to the degree and number of our domestic dealings and exchanges, and which is therefore a just measure of any increase or diminution; in assessed taxes upon windows and inhabited houses, any augmentation of which can only arise from the continuing employment of capital in building and improving; in the post-horse and stage-coach duties, which necessarily measure the degree of intercourse between town and town; under all these heads," say His Majesty's ministers, "the official reports of finance, can only lead to the same conclusion, that the resources of the internal trade of the country are not only unimpaired, but are all existing in increased energy."

Take the following as a further example of His Majesty's ministers' veracity, In the session of 1815, a very considerable advance was imposed on the rate of duty on stamps; the act was put into effect in September, and, notwithstanding eight months of the year were at the reduced rate,

In the year 1815, the produce was		£1,008,165
In 1816	do	963,470
1817	do	1,003,468
1818	do	1,014,110
1819	do	903,803
1820	do	902,370

But the land-tax, will, perhaps afford, one of the most striking instances of the *wisdom* of His Majesty's ministers' policy. In 1798 or 1799, it may be remembered, a notable

sch m> was carried into effect, "for the redemption of the land-tax," and the several acts that have since been pased relating to the subject, occupy about 40 pages of the Statute Books; at the moment, it cannot here be stated, what the produce of the land-tax was, prior to the first act being carried into effect; but, for the year 1800, the produce according to the volume of Finance Accounts for that year, was, £1,610,803, 4*s*. 6¼*d*.; the object of the measure, it may be remembered, was, to effect a reduction in what is called the national debt, in a ratio of one-tenth or one-thirteenth (and not having the Statute Book at hand at the moment, it is not remembered which) greater than the amount of land-tax reduced. However, in 1800, the produce of the land-tax, as before stated, was, £1,610,803. 14*s*. 6¼*d*.; but, in 1820, the produce was only £1,163,382. 18*s* 5¼*d*. or £447,420. 16*s*. 0½*d*. less than in 1800; whilst the entire sum total of capitals cancelled all 3 *per cents*. by the operation, up to the 5th January, 1821, is £25,726,200. 13*s*. 4*d*. the dividends on which amount to £771,786. 0*s*. 4*d*. Now, as £16,093,796. of the capitals were cancelled in 1799 and 1800, the dividends on which amount to £482,972. it leaves only £9,682,404. of capitals to have been cancelled since 1800, the dividends on which, amount only to £288,972. whilst the produce of the land-tax is reduced as before stated, no less than £447,420. 16*s*. 0½*d*. *per annum*; in addition to which also, there has been charged, *since* the year 1800, for incidental expences of land-tax redemption offices; partly in the disbursements of the assessed taxes, and partly in miscellaneous charges, no less than upwards of £260,000.: any further comment here on this part of the subject must be superfluous. His Majesty's ministers, in the next place, at page 77, of their 5*s*. 6*d*. exposition, recapitulate the increasing state of

the revenue, but, as it is intended to close this edition with that part of the subject, it shall, for the moment, be passed over, and recurred to again in the conclusion. At page 79, they again enter into a speculative dissertation on the distressed condition of the agricultural interest of the kingdom; but, as there is no matter of fact whatever, contained in this part of the subject, there is, of course, nothing to remark upon: but, at page 83, we come to the grand climacteric of their policy—THE SINKING FUND, THE SINKING FUND!!!

"As regards the general state of our debt," say his Majesty's ministers, "and the means of redeeming it, it will appear by the accounts of the year now closing (1821) that ministers will have proceeded with all practicable expedition, to accomplish the recommendation of the Finance Committee of 1819."

"By the effect of a most zealous retrenchment," say His Majesty's ministers, "and by the proceeding improvement of our national resources, they would have attained in 1822, a surplus of five millions, to be employed as *a permanent* sinking fund upon the national debt of 800 millions. If," mark this, "the agricultural horse-tax of half-a-million had not been repealed!!!" so extraordinarily does that half million mar the whole operation. "If Mr. Pitt," say they, "in the year 1786, regarded a sinking fund of one million to be adequate to the redemption of a debt of 240 millions, it is manifest that a sinking fund of five millions, would operate with nearly a two-fold proportion upon a debt of 800 millions. It would have the air of a paradox to assert," say His Majesty's ministers, "that a speedier redemption of the debt would not be desirable; but," that, "it may assuredly be stated, that, in the actual condition of the country, a larger sinking fund can, in no degree, be afforded. The im-

mediate conclusion of a long war," say they, "is not the most favorable period for the redemption of a national debt!!!" A more *acute* specimen of logic than the preceding is hardly to be met with, it is equal to the acute exploits detailed at page 10; the interest of the subject, however, might have been somewhat increased, if it had been stated in the pedantic old-fashioned form of the *Double Rule of Three*; something like the following:—*viz.* If one million applied in 1786, to the reduction of a debt of 240 millions, increase that debt by 1822 to 800 millions, what will five millions effect applied in 1822, operating in nearly a two-fold proportion on a debt of 800 millions? A problem difficult to solve, perhaps, and worthy the attention of the *permutators of the Encyclopedia Londinensis*, or the proudest calculators of bob-majors and changes in a ring of bells. "But the immediate conclusion of *a long* war," His Majesty's ministers say, "is, not the most favorable period for the redemption of a national debt." No, no, the commencement of a *short* war, is the favorable period for the redemption of a national debt, on His Majesty's ministers' plan of proceeding. The war of 1815; that, was the sort of war for redeeming a national debt; borrow 54 millions in six months, at £53. 10*s.* *per* £100. that, is the sort of thing for a sinking fund to operate upon, in redeeming a debt of 800 millions. But, His Majesty's ministers conclude their subject of finance, at page 85 of their 5*s.* 6*d.* pamphlet, by stating, that, "By the application of the *Old Sinking Fund* to the expenditure of the country, but still leaving a surplus of five millions above our expenditure to operate upon the debt, we secure a great present relief, and leave untouched the means of future defence!!!" And thus ends the chapter of finance.

When His Majesty's ministers' trumpery 5*s*. 6*d*. pamphlet first came under notice, a brief exposition of its more prominent features, through the several departments into which it is divided, was resolved upon; and the fittest mode of illustration deemed, was, after the manner of the House that Jack Built, or the Slap at Slop; and it has only been in deference to the dignity and interest of the subject itself, that the original plan has been deviated from, and after all, it has required no small degree of resolution, to resist the current of ridicule and contempt, which, in spite of every effort to the contrary, has occasionally burst forth, so exceedingly contemptible is the manner and taste displayed throughout the whole of the 5*s*. 6*d*. epistle, to say nothing of the palpable falsehoods that disgrace every page in which any matter of fact is pretended.

The length to which the subject of finance has already been extended, and having to recur to it again as stated at page 66, it will preclude the entering, with any amplification, into the several subjects of FOREIGN RELATIONS, HOME DEPARTMENT, COLONIES, AND BOARD OF TRADE; and, in fact, as the whole are made up of stale conceits and hackneyed speculations, there is but little to amplify upon; a few of the more prominent conceits only, shall therefore be selected, just by way of exhibiting a few more specimens of the taste which His Majesty's ministers pamphlet displays, and the opening of their chapter on FOREIGN RELATIONS, shall be given *verbatim*. It is as follows:—

"Without going into a detail of the new system upon which Europe was settled at the period of the treaties," say His Majesty's ministers, "it may be sufficient to state, that, the European Commonwealth was re-constructed at this period chiefly upon three principles."

"The first was, that there should be such a distribution of power amongst the several principal states, as might render each sufficient in itself to maintain its independence, and to withstand any possible incursion of France, till the general confederacy of Europe could move up in defence of the common tranquilliy."

"Secondly, but *always* subservient to the first principle, the restoration of ancient powers to their former state of possession."

"Thirdly, where such restoration was manifestly impossible, or where it seemed *expedient* to forego it, in pursuit of the more valuable object of rendering each state sufficient to its own defence, in such case to indemnify the suffering power for its lost territories from the *common fund* of conquest."

From this text of three verses, His Majesty's ministers proceed to expound the nature, propriety, and justice, of the various compacts and partitions that have taken place in Europe, and at page 87, they say, that, "The leading principle and object of these treaties, and of the conditions which they constitute, are the maintenance of the general peace of Europe, by the personal amity of the sovereigns!!!" At page 88, they say, "that it is malicious and unjust to talk about the Holy Alliance," they say, "that the Holy Alliance of the present time, like the Treaty of Pilnitz, in the French Revolution, has no other existence, at least in the degree asserted, than in the factious writings of the day." From page 89, His Majesty's ministers take the several states of Europe in succession, and follow them *geographically*. Portugal, Spain, France, and the Netherlands, Sardinia, Naples, and Italy; Austria, Russia, Greece, Turkey, and America. Of Portugal, they say, that, "it is scarcely pos-

sible, that the King of England, and the other allied sovereigns, can have regarded, without some feeling, the recent proceedings amongst the Portuguese populace!!!" Respecting Spain, they say, that their "moderation has been equally tried;" the differences of Spain with her colonies, held out strong temptations, but that they told the gentlemen of the opposition, that, "the faith of treaties was, with them (His Majesty's ministers) something more than a word of course, and the manufacturers they told, that, they had other interests besides present gain, and that if commerce be a good thing, that His majesty's ministers' honor is better; and, that they were not disposed to act the pedlar and free-booter, *Non cauponantes fidem !!!*"

At page 97, His Majesty's ministers proceed to France and the Netherlands. "The language of their foreign relations to France has been, and is—Be settled and happy;" and one of the measures arising out of this laconic monition, His Majesty's ministers say, "was the ALIEN ACT," by which they say, "that they at once performed a duty towards the French government, and gratified themselves. They retained in their minds," they say, "that the former leaders of the Whigs themselves, Lord Fitzwilliam, Mr. Windham, and other names of equal repute, had always entertained a strong apprehension of too free a communication between the *bad men of France*, and the comparative innocence of the English and Irish Reformers;" and as such, "they could not reconcile it to themselves, to superadd the lectures of M. Constant, to the orations of Mr. Hunt; nor to surrender the innocence of Mr. Cobbett, Mr. Hobhouse, and Sir Robert Wilson, to any possible association with such men as Fouché." Such is the species of political philosophy which the ministers of George IV. in 1822, display, as they proceed in their geo-

graphical career, through the remaining states of Europe and America!!! "The power of the Emperor of Austria," they say at page 108, "is not equal to his dignity." Respecting Greece, His Majesty's ministers say, at page 119, "The *wheel* of human affairs running through every possible evolution, may ultimately cast up a condition of things, in which our wishes and duties may be in unison; and Greece in her freedom, may delight us with a more lively remembrance of the mother from which she spring—*Turne quod optanti*, &c." but at the following page, His Majesty's ministers say, that, "It is peculiarly the interest of England, that Turkey should possess relative sufficiency; but, the Janizaries are a standing army, a feudal army, a deliberating army, a military corporation, independent of the government, and, therefore, its absolute master:" and, with great tenderness, His Majesty's ministers say, that, "it is scarcely possible not to *feel* for *a legitimate* sovereign in such circumstances," as the sublime seignior.

Pages 122 to 130, are occupied in reference to America, and exhibit a secret satisfaction on the part of His Majesty's ministers, that the farmers and merchants of America, are as bad off as the farmers and merchants of England; and that the American revenue is declining as well as their own; but, they endeavour, in the conclusion, to console America by telling her, "that she has got a territory, and a new and *virgin* territory, almost as spacious as the face of the seas themselves." It was not necesssry.

At page 130, commences the chapter of the HOME DEPARTMENT, and a very meagre chapter it is; indeed, His Majesty's ministers seem to have had some doubts, whether they should make a chapter of it; for they say, at page 132, "It is a subject of much satisfaction, that the present state

of the country, renders it rather ungracious to revive the memory of its condition, during the first years of the peace." Except, say they, "for the purpose of rendering justice to His Majesty's ministers, especially, Lord Sidmouth!!!" "The *six acts*, as they have been termed from their number," say His Majesty's ministers, at page 137, "exist only as so many wholesome rods, suspended over the heads of the seditious leaders. The sword indeed, hangs by a thread; but it falls not; whilst the terror of its fall restrains the audacious. The greater portion of the blasphemous and seditious publications has nearly disappeared; the most *perilous* and malignant of these libellers," say His Majesty's ministers, "has become a commentator on Swedish turnips and leghorn bonnets." If his Majesty's ministers, either in their individual or aggregate capacity, had ever rendered a service to their country, of a tenth part equal to the service of that person, whoever he was, who introduced therein the Swedish turnip, they would have some claim to public approbation; how far they are worthy or not, of contact and collision with their *perilous* adversary, since he has turned commentator on that invaluable induction in our soil, is a question, that shall be left to themselves to determine; from this fling at poor Cobbett, His Majesty's ministers recur again to the depressed state of agriculture, which, in a side-wind sort of way, they assign to a surplus produce of two or three years, and say they, at page 139, "It cannot enter into the mind of any one, that government can force the consumption of the country," but, "every reasonable expectation will be satisfied," say they, "by the *economy* and *retrenchments*, now in progress!!! From hence, at page 141, His Majesty's ministers proceed again, to the state of Ireland, which is continued to page 164, in which they say, at page 154, that

to serve Ireland, they "provoke retaliating prohibitions, from the Netherlands, by the exclusive admission of her butter and provision trade. To say all in a word," say His Majesty's ministers, "we foster a trade, which will not be fostered; we cherish and invite the augmentation of her existing manufactures, and the origination of others, but unhappily," say they, "we cherish and invite in vain." The reader is requested to turn back, to pages 55 and 56, of this edition, and all further observation here, on this part of the subject, must be deemed superfluous. "But it would be ungenerous to conclude," the chapter of the Home Department," say His Majesty's ministers, at page 164, "without the expression of the public obligation to the noble lord so long at the head of that department. It is surely not too much so say," say His Majesty's ministers, and see how liberally they can praise one another; "that in the execution of his arduous, and, it must be added, his *invidious* functions, he has carried the *virtues* of his private character into the performance of his public duties. In the history of the last ten years, his long administration of this department, will be characterised for its *lenity*, *moderation*, *conciliation*, and *benevolence*, most truly," exclaim His Majesty's ministers, "Lord Sidmouth's "office has been no sinecure, most truly," they exclaim again, "it has had nothing of that *secura quies*, that *otiam cum dignitate*, which every one must now wish him to enjoy!!!" To have participated in the dispensation of the £88,317. 9*s.* 11*d.* in 1818 and 1819, for *contingencies* in the offices of the *Treasury*, *Three Secretaries of State*, and *Lord Chamberlain*, £162,771. 0*s.* 9½*d.* to make good deficiencies of the *Fee Fund*, £53,055. 2*s.* 0*d.* for *secret services*, and £203,160. 1*s.* 11*d.* for similar purposes in 1820. The Rangership of Richmond Park, Commissionership of the affairs of India,

Remembrance for Chancellorship of the Exchequer, from April 1801, to July, 1804, &c, &c. &c. are all trifles, light as air, compared with the *arduous* and *invidious* services of Lord Sidmouth!!! It may be said, perhaps, as His Majesty's ministers have said, "of that portion of the opponents of government, who may be termed the economists, &c. &c." *(see page 25 of this edition)* that His Majesty's ministers assign infinitely too much to their conceit and speculation. They carry to the account of their own vanity and conceit, what, to all but themselves, are but the manifest effects of the most common causes—the grand march of knowledge. But, as tho' His Majesty's ministers were aware that they had been rather too lavish of their praise, they say in conclusion, "But if mercy must always take the seat of justice at the side of royal power; mercy, like justice, has still the *sword* for her emblem." The word *halter*, in the present case, substituted for that of sword, would make the metaphor infinitely more complete. If the historian of Britain for the last ten years, executes his task with fidelity, truth, and justice, he will record a more rapid and frightful increase of poverty, pauperism, and crime, than is to be found in the annals of any civilized country. And that minister of the Home Department who shall assuage poverty and wretchedness, consequently *preventing* crime; will be the minister to claim the attention and respect of future ages. It belongs to His Majesty's ministers, their dependants and suppliants in the present age, to admire and to praise such a minister as Lord Sidmouth. Such merit is exclusively their's.

At page 166, of their 5*s*. 6*d*. pamphlet, commences His Majesty's ministers' chapter of the COLONIAL DEPARTMENT, which department is cut exceedingly short, and Lord Bathurst's name not once mentioned, not even obliquely,

whether the cause of any resentment towards his lordship, or whether he is not so handsome and conciliating as Lord S. or whether he was forgotten in the hurry, to get to the *most intelligent* president and vice-president of the Board of Trade at page 179, may afford scope for the art of divination. However, with a view of setting off the Colonial Department at page 169, a comparison is drawn of the relative amount of duties drawn from the produce of the colonies, and from the produce of the soil at home; and "the gross receipt of the customs for sugar, amounted," they say, "in the year 1820, in round numbers, to five millions;" the actual gross receipt was £3,812,820. 11*s.* 3½*d. vide Appendix No.* 3, prefixed to this edition. The gross actual receipt of the excise for all the malt duties, "in comparison with the amount of duties on sugar, was," the 5*s.* 6*d.* pamphlet states, "four-and-a-half millions." It was actually £5,240,327. 12*s.* 5½*d. Vide Appendix of a Series of Documents, now publishing, which may be had of the publisher of the present edition.*

"It is very far from our purpose, to depreciate, for a single moment," the 5*s.* 6*d.* pamphlet states, at the same page, as though conscious of the palpable misrepresentation it was making, "the due estimation of our landed interest, or to detract from the assertion of the agriculturists, that the land is the main, if not the almost sole supply, of the wealth and revenue of the empire. The allegation is true," the 5*s.* 6*d.* pamphlet states, "if our colonies be comprehended in the argument. But, *it is not true*," says the 5*s.* 6*d.* pamphlet, "if our colonial possessions be omitted. In one article only," says again the 5*s.* 6*d.* pamphlet, "our sugar duties, the revenue received from the colonies surpasses the revenue received from malt." The gross duty received on sugar, and which, if not materially modified forthwith, its growth must

diminish, for in numerous instances, the article itself, is not paying the expence of cultivation; but the gross duty was, as before stated, for 1820, £3,812,820. 11*s.* 3½*d.* and on malt £5,240,327. 12*s.* 5¼*d.* Such is the effrontery and veracity of His Majesty's ministers. But, they proceed to state, at the same page, 169, that, "If the amount of the revenue on the colonial articles of rum, tobacco, and snuff, cocoa-nuts and coffee, pepper, indigo, spices, and drugs, be added to that of sugar, it will appear that the customs and excise on our colonial produce, afford little less than £8,200,000. to the revenue of Great Britain." Now, if tobacco and snuff were colonial productions, and the duty on tobacco included with the other articles enumerated, the aggregate would exceed £8,200,000.; but tobacco and snuff are not colonial productions to Great Britain, and have therefore nothing to do with the position in question. The gross produce of the other articles cannot be stated with accuracy, inasmuch as the excise duty on rum is returned in the accounts laid before parliament with geneva and brandy, under the head of foreign spirits; but instead of £8,200,000. the gross duty on all the articles enumerated, excluding tobacco and snuff, is not £7,000,000. "Now, the total of *all* the sums raised upon the land in Great Britain and Ireland, under the several heads of beer, malt, hops, and land-tax, for the year 1821," says the 5*s.* 6*d.* pamphlet, "was, in gross receipt, about nine millions; so just," say they, "is the claim of our sugar colonies." The actual revenue on the articles enumerated in the year in question, was £9,791,528. 7*s.* 4*d.* exclusive of land-tax to more than a million *per annum*, sacrificed under the term of redemption since 1798. *Vide page 75, of this edition.* Now, if any further observations were advanced on the preceding misrepresentations,

they could only be expressions of abhorrence and contempt; falsehood, palpable falsehood, the meanest, if not the most atrocious of vices, is exposed, and the exposure defies refutation; that is to a degree to at all affect the general character of its principle and propriety. The exposure is now before the public; the bane and antidote, falsehood and truth, are fairly pitted against each other; let the taste and conduct of the British nation be judged, by the decision which they shall draw, of the relative merits of those two opposite, cardinal principles.

From their palpable misrepresentation of the relative amount of revenue drawn from colonial productions, and from the produce of the soil at home, at page 171, the 5*s*. 6*d*. pamphlet proceeds to the subject of FREE PORTS. "The next point for consideration," the 5*s*. 6*d*. pamphlet states, "*are* the *Free Ports*, so *wisely* established and enlarged in the West Indies, and particularly those in the Bermuda Islands!!!" It would be a waste of time to offer a single observation on this *wise system*; it answers none of the objects proposed; the parties whom it was intended to interest, if they look at it at all, look at it with contempt. The chapter of the Colonial Department concludes at page 175, by an allusion to the Ionian Islands, which, to every honorable and feeling mind, excites sensations as painful, allowing for the difference in magnitude, as reflecting on the state of Ireland. His Majesty's ministers state, with respect to the Ionian Islands, "that they have faithfully performed their duties as their protector!!!" and perhaps to those who know His Majesty's ministers, it is saying enough.

At page 175, of the 5*s*. 6*d*. pamphlet, commences the chapter of the *Board of Trade*, a prominent object in which seems to be, to extol the most profound intelligence of "*its*

most intelligent president and vice-president;" some idea may be formed of the profoundness and intelligence of its most intelligent president, from his having stated, in his place in parliament, as member for the borough of *Ripon*, (the representation of which was doubtless, either conferred upon him for his *intelligence* or for his courtsey to *Miss Lawrence*) that the calculations and figures, brought forward by the Hon. Member for Aberdeen, the first day of the session, "were so complicated and so various, that it was difficult to pronounce any opinion of their accuracy" the calculations and figures in question, are prefixed to this edition, numbered 1 and 2. It is not perhaps, that they are so complicate and so various that, the *most intelligent* president of the Board of Trade, (who is also industrious enough, as well as intelligent enough to be treasurer of the navy) "that it is difficult to pronounce on their accuracy." For to my Lord Londonderry they were, "a motley group of figures and calculations, far beyond the comprehension of any man, at the instant," and that very profound, would-be-statesman, His Majesty's first commissioner of Woods and Forests in England, and colonial agent for the island of Ceylon, in the Asiatic Ocean, and who fancies himself quite as intelligent, as the most intelligent president of the Board of Trade, stated point blank, "that he could neither *follow* nor *understand* the figures of the Hon. Member for Aberdeen." *Vide Times and Morning Chronicle reports of the debates of the first day of the session.* But it is not perhaps as said before, that the figures are either so numerous or so complicate, as to confuse the brain of this trio, of would-be-statesmen; but it is perhaps the proof, the unanswerable, and the indubitable proof which they exhibit, of the ignorance and speculative wantonness of His Majesty's ministers. The

Right Hon. *acute and assiduous* Chancellor of the Exchequer, manifested a very different feeling, to that of his more mercurial colleagues. He, when asked direct, by one of the Hon. Members for the city of Worcester, if he meant to deny the accuracy of the statements of the Hon. Member for Aberdeen, very cautiously, and very prudently, answered, "that he could not speak either for or against them." The statements are now fully, and fairly before a public, capable of judging and deciding for themselves, and they will be seen to cut at the very root of the evil, under which the country has so long laboured; a weapon has at last been found sufficient to grub up by the root, the deepest and most tenacious fibre of the system of wanton speculation; and with all their outward face, and show of conceit, if His Majesty's ministers do not tremble, they have cause to tremble; for all the statements of the Hon. Member for Aberdeen, relating to the maladministration of the finances of the country, as developed in his speech, on the first day of the session, shall very shortly be more than verified, and it is not the Hon. Member for Aberdeen, that is here dealing with His Majesty's ministers. It is one, who is precluded the advantage of coming into personal contact with them, or he would not have condescended to pamphletizing this exposure, not that he assumes to himself, any invincibility of power, he is no fire eater; but he would most strenuously endeavour to make His Majesty's ministers, eat their own words, by double mouthfuls, in the presence of the assembled representatives of the nation.

But, to proceed, to a few of the more prominent features of exposition, of the *most intelligent president and vice-president* of the Board of Trade, who at page 178 exult (like a boy who has found a bird's-nest, with five eggs in it) at their having dis-

covered in the antiquated acts of past times, that "many goods are prohibited coming from Ostend, which may come from Calais; and more absurdly still," say they, "many goods may come from Calais, which would be forfeited, coming from Dunkirk," and again say they, "under the rule of the trade beyond Europe, not being Colonial, British Ships can bring the produce of such countries from the place of their production, or place of usual shipment, directly only. Hence, as well observed by the *able* vice-president of the Board of Trade, in his *eloquent* speech in the House of Commons, upon this subject: "If a British ship finds in an American, an African, or an Asiatic port, articles, the produce of any of the other quarters of the world, however convenient for its assortment, or market, such ship is prohibited from receiving and carrying them under the penalty of confiscation of ship and cargo, on its arrival in a British port." Again, say they, "the rule of the European trade, confines, as above said, the importation of European produce to British ships, or ships of the country of production. By the effect of this rule, it becomes totally impossible for a foreign merchant, trading from a port abroad, to send an *assorted* cargo to a British port, inasmuch as the goods of each country require a separate ship, such in practice" says the *5s. 6d.* pamphlet, "are the main actual inconveniences under our existing navigation laws."

Then follows in consecutive order, at page 179, the declaration, that "the labors of the Board of Trade, and of its *most intelligent* president and vice-president, have been directed in the first instance, to apply a remedy to these particular defects of a system, so *generally excellent.*" Accordingly, the *5s. 6d.* pamphlet states, "under a course of *persevering industry*, a bill will probably be passed in the ensuing session, (the present session, now) which will remove these heads of

grieveance." Lest the reader should suspect, after the obvious anxiety manifested in the 5*s*. 6*d*. pamphlet, to shew off the most *profound intelligence* of the president, and *most able* vice-president of the Board of Trade, that the preceding is a garbled extract; he is assured, that with the exception of the words, without the inverted commas, that it is to the letter, as expressed in the 5*s*. 6*d*. pamphlet; and this part of the subject has been transcribed at full length, in consequence of the consciousness of the prevailing tendency of opinion on the part of the commercial public, in favour of the project or pretensions, which the most intelligent president, and most able vice-president of the Board of Trade, seem to have in view; but, which is here unhesitatingly pronounced to be alike frivolous and futile. The project has all the air and character of what is so tastefully and highmindedly spurned and denounced at page 97, in the chapter of Foreign Relations, "*Non cauponantes fidem*, not acting the pedlar and free-booter." If the most intelligent president and most able vice-president of the Board of Trade, possess either intelligence or ability (and it is not here pretended to question whether they do or not) before they take any other step whatever, let them first shew, how the excesses of exports over imports, as detailed at pages 53, 54, of this edition, deduced from His Majesty's ministers' own statements, are counterbalanced or made good; and on the part of the commercial public, before they pursue another operation, let them demand a full, a positive, and unequivocal elucidation of the subject; the developement must, of necessity, lead to one or the other of the two following conclusions:—*viz*. either that His Majesty's ministers' statements and representations annually laid before parliament, are most palpably fallacious and delusive, or, that there is an error in the commercial policy of the country.

sufficient to undermine and ultimately ruin every other interest.

Reciprocity and balance, let it be borne in mind, are the essential principles, to the just performance of all the operations and all the duties of man; and as all the complicated movements, and all the operations of the several kingdoms of the universe, resolve themselves simply into an eternal conflict between right and wrong, between order and disorder; the *duty of administration* resolves itself, simply, into maintaining an equilibrium or balance; and *restraint* not *liberty* is the governing principle, by which the equilibrium, or balance is maintained; but then, it is not that species of *restraint* which confiscates goods coming from Dunkirk, that might have come legally from Calais, or that confiscates ship and cargo, for having on board a *lb.* of pigtail tobacco and a gallon of gin, nor is it such a species of law that enables a ship to take out a sort of roving commission, to roam o'er the world like a pedlar or free-booter; it is not re-restraints and pedantries like these, that will ever contribute an atom towards maintaining an equilibrium or balance, and that principle in commercial law, or what, perhaps, would be more properly expressed, in the law of external policy; of confining the carrying the productions of a country to the ships or vessels of the country, or county, carried to, is perhaps, and in fact, there is no perhaps about it, it is one of those essential and sacred principles in the law of external policy, which should be rendered immutable, and which no contingent circumstances or concurrent incidents should ever justify its violation; and parliament is therefore here put on its guard against lending itself to a project, such as the most intelligent president and vice-president of the Board of Trade propose; and if they do lend themselves

thereto, they will only take another of those steps, which the most intelligent president expressed himself in parliament so tenacious about retracing; but, to recur again to the principle of reciprocity and balance. Whenever a nation exports more than is necessary to obtain such supply of external productions, as the soil and art of the country exporting cannot supply, as finds profitable demand and consumption; the principle of reciprocity is violated, and in proportion as the violated principle is persevered in, disorder and ruin, instead of order and prosperity, must inevitably ensue; let then, the commercial part of the community, before they pursue another operation, and let all that sober and independant portion of parliament, who feel sincerely solicitous for the advancement of the best interests of the country, let them also, aid in the inquiry, to determine, whether or not the statements of His Majesty's ministers, annually laid before parliament, relating to the external commerce of the country be *true*, or *false* and delusive; when, it will be seen, as a matter of course, whether or not the exports of the country so far exceed the imports, as not merely to violate, but to totally destroy the means of obtaining an equilibrium or balance, and consequently exposing the aggregated interests of the country to the risk of inevitable ruin.

From the subject of the project to authorize British ships to roam about, to make up *assorted cargoes;* in fact, to assimilate them to that class of British *merchants*, who pursue their avocations under the licence and approbation of hawkers and pedlars, to the prejudice of all the respectable shopkeepers in the country, the *5s. 6d.* pamphlet proceeds, at page 180, to what it terms, "th osubject next in order and importance, the warehouseing sys'em;" respecting which, it

is intimated, that some *new* measures are also proposed in parliament under it; for a more detailed view of which, the reader of the *5s. 6d.* pamphlet, in a note at page 182, "is referred to the *most able* speech of the Right Hon. T. Wallace, vice-president of the Board of Trade," in the concoction of which able speech, the most intelligent vice-president is supposed to have been aided, by that very luminous, and truly *loyal* subject, the *ex*-Sheriff of Essex, His Majesty's *Hanoverian Consul-General*, to whom the *licencing* system, as well as the warehouseing system, is a theme of peculiar interest.

As regards the warehouseing system, as long as the erroneous policy in the aggregate of the commercial system of the country continues, the warehouseing system is the least objectionable, in fact it may be considered a palliative or relief as far as it goes, to the consequences resulting from the error of the system in the aggregate; but establish the external relations of the country, or its commercial law on their proper basis, and the warehouseing *system*, as well as a thousand other foolish things, termed *systems*, will prove unnecessary, and consequently die a natural death, to resuscitate no more; verifying the delightful deduction of the ablest metaphysician and proudest logician of the age—That, in proportion as society advances towards perfection, the number of laws will diminish, and legislation become gradually simplified.

From the subject of the warehouseing system, the *5s. 6d.* pamphlet proceeds; through a succession of pages, to dispersing cursory remarks on this thing and on that, none of which possess sufficient interest to be introduced here. The *Methuen* Treaty afforded too happy an opportunity of displaying the antiquarian lore, of the most intelligent and

able president and vice-president of the Board of Trade, not to be introduced. At page 191, it is repeated again, and mark this—that "the annual expenditure, since 1816, has been reduced nearly seven millions." It may be asked, for what purpose this falsehood was repeated in the chapter of the Board of Trade? But the subject will be referred to again by-and-bye. At page 199, of the 5*s.* 6*d.* pamphlet, it is stated, "that His Majesty's ministers' *wise* forbearance, has saved them from the humiliation of *a vain ostentation* of their power, and from the *costly* prosecution of remote interests;" and, at the following page, in a recurrence to the Home Department, it is stated, that, "No one at the present day, either singly by himself, or as the leader of a field mob, can any longer defy the laws of the state, or calumniate its most sacred institutions" It may be asked here, who is it that defies the laws of the state, and calumniates its sacred institutions? and if they are defied and calumniated, it may be asked, Who is the cause of such misconduct? It is not the just laws and sacred institutions of the state, that are defied and calumniated, in the fair sense and meaning of such an accusation; it is the abuse and misuse of those laws and institutions, by those, whose especial duty it is to preserve them pure, and sacred, and entire, that excites the reprehension and indignation of an unlettered populace, and their expressions partaking more of plain, blunt, honest sincerity, than of suspicion and precaution; their expressions of re-reprehension at the abuse and misuse, are distorted into a defiance and calumination of the laws and institutions themselves: but let us hope that the age of perversion is fast passing away.

The chapter of the Board of Trade concludes the exposition; and the peroration, which occupies about two pages,

is one of those piquant and happy displays of grace and taste, which none but His Majesty's ministers can possibly exhibit; their meekness, their modesty; their taste, their genius; their valour, their honesty; their talents, their energy; their grace, their wisdom; are all, all so happily pourtrayed, that it would be a detraction of the most unpardonable kind, to omit a single particle of the sentence, it therefore follows to the very letter, query, hyphen, and dot.

"After this brief and plain statement of what has been "done, and what has been omitted, and through what dif- "ficulties, and under what embarrasments, is it too much for "a candid observer to conclude, that His Majesty's minis- "ters are fully entitled to the praise of a zealous perform- "ance of *all* their public duties; and are so much the more "justly entitled to this praise from a generous and discern- "ing public, inasmuch, as they have themselves declin- "ed to vindicate, or assert their just and obvious claims. "Is it too much to say, that there is something peculiarly "grateful to the English character in this *effectual* prose- "cution of *business* without *pretension.* In this *sober,* "*steady,* victory over the most *appalling* difficulties, without "the *levity* and *vanity* of a triumph? Is it unreasonable to "express a confident assurance, that the *future* annallist, if "not the *passing* generation, will recognize the public obli- "gation, to the ministers of George the Fourth, and will "hereafter enumerate them among those WISE AND SUB- "STANTIAL, but UNPRETENDING AND UNTALKING BENE- "FACTORS, who, in times of great peril and difficulty—in "times of much *vaporing and frothiness* — when every po- "pular leader has his new measure, and all the infinite "variety of political wisdom is reduced into theories—when "every one assumes to be the builder of a system, and every

" stone is marked with the builder's name—when British offi-
" cers follow in the train of a mob against the police of the
" country, and wise men come from the East to shew how
" cheaply a nation can be governed—is it too much to claim
" for his Majesty's ministers the praise of those, who, *nihil*
" *non agentes quod reipublicæ necesse fuit, et sine ulla osten-*
" *tatione agendi*, deserve the more applause from others, as
" under the most unequivocal public services, they least as-
" sume it for themselves ! ! ! " A long latin sentence clenches the whole, which nothing but the extreme modesty of his Majesty's ministers could have prevented, from being turned into their vernacular tongue; it implies that they are as rich as Cœsus, as munificent as Macænas, as wise as Solon or Solomon, as graceful as Apollo, as valarous as Romans, as eloquent as Demosthenes or Cicero, and that they are, in fact, to say all in one word, the very pink and flower of the age.

Having thus far exhibited all the leading matter of fact part of the 5s. 6d. pamphlet, through all the departments into which it is divided, and so much of its verbosity as may serve to give the reader of this edition, a fair idea of its general grace and taste; it is now desirable, as soon as recovered from the extatic sensation which the perusal of the preceding peroration must necessarily excite, to carry the reader back to the main text of the subject. " The state of the nation at the commencement of the year 1822, as exhibited by His Majesty's ministers, and its *real* state in comparison with its state at preceding periods, and before the numerical elucidation is again entered upon, it may be as well, in the first place, to finally dispose of His Majesty's ministers.

From some cause or other, which, on the most sober

reflection, it seems difficult to account for; with all their good sense and high mindedness, the people of England had so long accustomed themselves to pay a respectful deference to the *functions* of the servants of the state, that by the servants of the state mistaking their duties, and assuming to themselves a consequence, personally, which belongs only to their functions, by some means or other, which as said before, it is difficult to account for; the mistake has become general on both sides, and the people by mistake, now pay deference to the persons, and not the functions of office. And the servants of the state, with the proneness and frailty of human nature, have so long indulged in the conceit, and so long been permitted to pass to the account of their own vanity, what in reality is due to the people, that every claim which the people now set up, however obviously just, His Majesty's ministers immediately construe into a claim on their personal *fund*, and their personal *honor*. If we ask ourselves, Who are his Majesty's ministers? What are they? From whence came they? We feel ashamed for the mistake which has so long prevailed. As regards their personal qualifications, and personal attainments. Is there an individual amongst them, whom each of the several walks of common life would not produce their superior, through all the multiplied and varied occupations, from dancing a hornpipe to solving a problem in the highest book of Euclid. Here is no wish or desire to disparage his Majesty's ministers; the spirit of pure philosophy does not consist in levelling things to its own conceit, or to its own views and imagination, it consists in assigning things to their right places, and seeing them as they really are, nothing extenuate nor aught set down in malice, and seen through this medium, his Majesty's ministers present a very different aspect to what they present when seen

through their own medium; personally viewed, when divested of the meretricious assumptions with which vanity and mistake has vested them, there is nothing to be seen, either to envy or to emulate; and if viewed in their public capacity, if all be assigned them, even, that their own vanity in its utmost stretch is disposed to claim; if all the advancement and all the improvement in the affairs of life be assigned them; if they take into account also the barracks, gaols, and workhouses, that have risen up under their administration, the same conclusion is again drawn; in the aggregate, there is nothing to be seen either to envy, or to emulate; but, on the other hand, much to regret; and if the subject be fairly analyzed, and that portion of the advancement and improvement in the affairs of life which has taken place, by "the manifest effects of the most common causes," be substracted from the account, a frightful balance will then stand against His Majesty's ministers. Although these remarks might have been spared; when the scores of times which "His Majesty's ministers" are obtruded on the attention of the reader, in the 5*s*. 6*d*. pamphlet, and the consummate vanity and self-sufficiency which, on all occasions, they assume, are considered, it is trusted that they will not be deemed irrelative; how far they merit the exposure, or how far the exposure merits reprehension, let the concluding elucidations decide.

Referring then, to the conclusion of page 65, of this edition, it will be seen, that it contains a reservation to direct the attention back to the contents of page 77 of the 5*s* 6*d*. edition, and to prevent the possibility of any supposition of the paragraph, in the 5*s*. 6*d*. pamphlet, being perverted, or in any way misrepresented, like the peroration, it shall be transcribed to the very letter and point of punctuation.

Know then, that the paragraph in question, follows immediately the conclusion drawn, as inserted in page 64 of this edition, "that the resources of the internal trade of the country, are not only unimpaired, but are all existing in increased energy;" it then follows—"A very brief view of the quarters just terminated, will confirm the above proposition, and conclude this division of our subject. The first quarter of this year ended, of course, April 5th; now, for the sake of exhibiting a fair comparison of the two years, let us for a moment assume the two financial years, 1820 and 1821, to have terminated respectively on that day. The encrease of the revenue of the latter year, would then exhibit a sum of nearly two millions. The encrease on the excise alone, would appear to be two millions and-a-half; and this encrease attaching on articles of general consumption, on candles, coffee, hops, malt, pepper, printed goods, salt, soap, British spirits, tea, tobacco and snuff. But if this quarter were thus favorable, the October quarter now past, exhibits an augmentation of revenue without parallel. Under all the heads of the *consolidated fund*, the customs, excise, stamps, and assessed taxes, there was a large excess above the corresponding quarter of the preceding year. In the total war taxes there is an excess of £500,000. beyond the corresponding quarter of last year; and, in the total revenue, the excess as compared with the same quarter, is between 8 and £900,000. Under the excise, all the great articles of consumption have encreased, and this augmentation has pervaded almost every head of the consolidated excise duties. The total was astonishing! it exhibited an encrease over the October quarter of 1818, of a sum of above £700,000. over the like quarter of 1819, of above £1,800,000. and over the corresponding quarter of 1820, of £857,000." such is the

paragraph to the elucidation of which, the attention of the nation is now demanded.

The essence of the paragraph is its conclusion, which represents an encrease in the revenue of the quarter ending October 10th, 1821, over that ending October 10th, 1818, of no less than £3,357,000. such is the conclusion exibited in the 5*s.* 6*d.* pamphlet; an encrease of revenue of no less than £3,357,000. in a quarter only! and the statement, so far, not denied by His Majesty's ministers. Now, to prevent a repetition here, the reader will please to turn back to page 33, where he will see, that the total actual revenue of 1820, was only £156,146. 4*s.* 11*d.* more than that for 1818; and, had the balances in the hands of the collectors and receivers, and bills not due, been the same at the close of the year 1820, as at the close of the year 1818, the revenue of 1820 would have been £512,284. 4*s.* 7*d.* less than that of 1818. The total amount of revenue for 1820, will be found to differ from the amount in the statement of the Hon. Member for Aberdeen, as presented to the Chancellor of the Exchequer and Lord Londonderry, in their places in parliament on the first day of the session, and as they appeared in the public papers of the following day, and now prefixed to this edition; the difference in the amounts arises from their having been made up from different accounts; and it must here be understood, that there are no two accounts relating to the same subject, composed of several items, which His Majesty's ministers have ever laid before parliament, that have ever led precisely to the same conclusion; the difference in the amounts in question, however, is not considerable, in a comparative sense to the totals; it arises from £53,698. 10*s.* 9½*d.* being included in the statement of the revenue of Ireland, separately given, which is not included in the state-

ment of the account for the United Kingdom. The balances, also, are never correctly brought forward. In the accounts for the year 1819, for instance, ending 5th January, 1820, the balances in the hands of collectors and receivers-general, and bills not due at the latter date, are represented in the account of the revenue for the United Kingdom, to be £1,779,211. 10*s*. whilst in the account for 1820, ending 5th January, 1821, £1,771,150. 6*s*. 8¼*d*. only, is brought forward, with the exception of differences of this nature, which arise from the several statements having been made up, as said before, some from the accounts of Great Britain and Ireland separately, and some from the account of the United Kingdom—they defy refutation. It may be observed here, that in the statements of expenditure of the Hon. Member for Aberdeen, that one item of charge seems omitted, headed quarantine, and other charges; the omission was doubtless occasioned by its being a deduction out of the gross revenue, instead of its appearing in the account of expenditure, but the amounts are not such as to at all effect the character of the Hon. Member's statements for accuracy. The amounts, for the four years in question, are as follows:—

viz. for	1817	£29,218.	4*s*.	0*d*.
	1818.	31,174	2*s*.	8*d*.
	1819.	114,463	17*s*.	7¼*d*.
	1820	142,136	11*s*.	1½*d*.

making a total of £316,992. 15*s* 5*d*. in the four years. But, as the preceding paragraph, from the 5*s*. 6*d*. pamphlet, enumerates the great articles of consumption under the excise, as having all encreased in productiveness of revenue, the revenue of the customs and excise for the years 1818 and 1820, shall here be given distinct from all the other branches. The customs and excise cannot, with propriety, be given

separately, for the reason, as appears, at page 20, of this edition; and, remember, as well in elucidation of the present position as that of the 5*s.* 6*d.* pamphlet's statement of encrease of £3,357,000. in a single quarter; that in November, 1819, additional taxes were imposed on malt, British spirits, tobacco, coffee, cocoa, tea, and pepper, on a calculation to produce £3,190,000. *per annum*, for Great Britain only.

The gross receipt of revenue of the customs & excise (deducting drawbacks, and bounties of the nature of drawbacks) for 1820, was	£38,602,893 5 1
And for 1818	36,977,491 13 5½
Being an encrease on the total sum to be accounted for, of only	1,625,401 11 6½
And the balances in these two branches of revenue alone, reduced	502,409 3 8¼
So, that with an encreased rate of taxation equal to £3,190,000. *per annum*, the actual total encrease is only	£1,122,992 7 10

and the Irish and other branches of the revenue in the mean while decreased, so, as before said, to reduce the total of 1820, no less than £512,284. 4*s.* 7*d.* below that of 1818; and however incredible, and incredible it will doubtless seem, when compared with His Majesty's ministers' statements; it is repeated again, that the above position defies refutation, as well as every other numerical position here introduced, and the following elucidation will suffice to disclose somewhat, the specious and deceptive ground, behind which His Majesty's ministers shield their profligacy and speculative wantonness from the view of the public, and the sophisticated

means, whereby they presume to justify their palpably fallacious representations of encreasing revenue on one side, and decreasing expenditure on the other. To parliamentary gentlemen some of the following points of information may appear superfluous; but, they will please to remember, that the public at large, have an interest in the subject, and that it is equally desirable, the public should understand them also; whilst it will be endeavoured to place the whole in such a point of view, as the parliamentary gentlemen themselves, may see it somewhat less obliquely than heretofore.

It will be noticed then, that the *5s. 6d.* pamphlet's paragraph now more immediately under consideration, states "that amongst the articles, under all the heads, of which there was such a large excess in the October quarter, is enumerated, the *consolidated fund;*" a large excess on the consolidated fund, remember; now it is important that the nature of this consolidated fund should be clearly and correctly understood. Know then, that the whole of the dividends or interest on what is called the national debt, the sinking fund, and all the items of expence, (except the interest on Exchequer bills) Nos. I. to VI. in the statement, No. 2, hereunto prefixed, are chargeable on what is technically termed in parliament, the consolidated fund; that is, various acts, passed at different times, have been consolidated, (and when consolidated, have become inviolable;) that is, the charges never again come under the question or discussion of parliament; and as the charges of this fund have increased, taxes proportionate thereto, have in like manner, from time to time, been rendered permanent, under the technical appellation of consolidated duties.

There shall now be exhibited, a statement of the total

Income and charge of this part of the national account, since the year 1816, commencing the 5th of January 1817, when the two Exchequers of Great Britain and Ireland were united. The accounts of the two countries, however, shall be given separate.

No. 1. Statement of the charge and income of the consolidated fund of Great Britain, for the years 1817 to 1820, both inclusive.

	1817.	1818.	1819.	1820.
Charge	£43,755,540 0 8½	44,897,884 12 3½	46,080,464 14 0½	46,549,905 18 5½
Income	39,782,170 10 0½	42,445,630 6 4½	41,725,059 7 0½	44,783,426 14 2½
Excess Ch.	3,973,369 10 8	1,952,254 5 11	4,355,405 7 0	1,766,479 4 3½

No. 2. Statement of the same for Ireland, for the same period.

	1817.	1818.	1819.	1820.
Income	£4,388,009 18 7½	4,580,978 8 5	4,251,903 7 8½	3,605,446 2 5½
Charge	2,416,728 11 7½	2,310,222 11 11¾	2,394,331 11 8¾	2,356,200 5 8½
Excess Inc.	1,971,281 6 11¾	2,270,755 16 5½	1,857,571 15 11½	1,249,245 16 8½

No. 3. The two united, or the same for the United Kingdom.

	1817.	1818.	1819.	1820.
Charge	£46,172,268 12 8½	46,708,107 4 3½	48,474,796 5 9½	48,906,106 4 2½
Income	44,170,180 8 7½	47,026,608 14 9½	45,976,963 14 9½	48,388,872 16 8
Defic. Ind.	2,002,088 3 8	[illegible]	2,497,832 11 0	517,233 7 6½

Now, it is seen by the above statement, No. 3, that the charge on the consolidated fund for the United Kingdom, for the year 1820 was, £48,906,106. 4*s*. 2½*d*. and as the expence of collection of the revenue, amounting to £4,136,642. and £580,475. more, payments out of the gross revenue, are also made without coming under the discussion of parliament, it constitutes a total amount of expenditure, of no less than £53,623,123. left entirely out of view by His Majesty's ministers, in speaking of their estimates, supplies, and expenditure; and this elucidation may serve to explain, what, to all unacquainted with His Majesty's ministers system, must appear

the irreconcilable disparities in the amounts at pages 29 and 31 of this edition; but this is the least important feature of the subject. It will be noticed, on looking at the consolidated fund account for Great Britain separately, that so far from any excess of income, there is a deficiency in the 4 years in question, of no less an amount than £12,047,508. 7*s*. 10¼*d*. Now mark the consequence resulting from uniting the two Exchequers of Great Britain and Ireland; nearly the whole revenue of Ireland, it is seen, is carried to the consolidated fund account whilst all the charge for the army and general expences of Ireland, are carried to the annual account, by which an extra 2 millions per annum, in the aggregate, is gained to the income of the consolidated fund; notwithstanding which, it is seen, there is still a great deficiency, although the whole of the new taxes in 1819 are also carried to the credit of that account; the aggregate deficiency of the United Kingdom for the four years, will be seen to be £4,698,643. 11*s*. 8*d*. but by a paper laid before parliament last session, the total deficiency on the 5th of January 1821, was stated to be £8,850,327, and yet the 5*s*. 6*d*. pamphlet boasts of a large excess; now, with respect to the quarters ending April 5th and October 10th, which the 5*s*. 6*d*. pamphlet, selected on which, to draw its comparisons, it deserves to be understood, that of the 29 millions annual charge for dividends on the national debt, about 19 millions of the amount are payable on the 5th of January and the 5th of July, and the remaining 9 to 10 millions, on the 5th of April and 10th of October, consequently, the income coming in, more approximating to an equality in every quarter; there is necessarily an excess of income, over expenditure in the quarters ending the 5th of April and 10th of October; but what is to be thought of an administration, that every alternate quarter of the year, blazons forth, through the medium

of their servile diurnal papers, that the income of the consolidated fund, exceeds the charge by so much, when they must know that their *fund* in the aggregate, is 8 to 10 millions deficient, and every alternate quarter, getting still more and more deficient; but this, bad as it is, is by no means the worst feature of the subject. Take the following, as another order of illustration. The total actual expenditure of the United Kingdom for the 4 years in question, as stated at page 31, was—*viz.*

	1817.	1818.	1819.	1820.
	£73,091,857 10 9¼	73,256,368 0 10½	73,812,599 11 11¼	75,022,540 5 6
Charged on the consol^d. fund, as per preceding statement	46,172,268 12 3¼	46,708,107 4 3¼	48,474,796 5 9½	48,906,106 4 2½
Leaving for expence of Navy, Army, Ordnance, Miscellans. Inst. on Exchequer Bills charge of collection, &c.	26,919,588 18 6	26,548,260 16 7	25,337,803 6 2¼	26,116,434 0 3½
Deduct charges of Management.	4,351,836 14 6	4,403,756 16 2½	4,249,236 0 8¾	4,136,641 13 5¼
Ordinary expenditure see page 29.	22,567,752 4 0	22,244,504 0 4½	21,088,567 5 5½	21,979,792 6 10½

Now, by the above order of illustration, if His Majesty's ministers' representations were true, on their own illusive mode of stating them; the last amounts brought down in the above statement, should correspond with the amounts represented in page 29, as the amount of ordinary expenditure for the years in question:—turn to the page.

But, the positive and indubitable fact to which the last order of illustration leads, is this, that whilst the ordinary expenditure has decreased since 1816, only £803,154. 18*s*. 2½*d*. per annum, the charge on the consolidated fund which is kept out of view, has increased no less than £2,733,837. 11*s*. 10*d*. making an increase, in the aggregate expenditure for the

year 1820, over that of 1818, of £1,930,682. 13*s*. 7½*d*. agreeing, as will be seen on reference (after allowing for the differences explained at page 91) with the statements of the Hon. Member for Aberdeen, whereby, all the several orders of illustration here introduced, are seen to be reciprocal evidences of each others' correctness.

But the worst and most reprehensible feature of the subject remains yet to be disclosed, before which, it is important to state, that as regards the reduction in the ordinary expenditure, it is tantamount to no reduction at all, in the fair acceptation of the term, because, it is only about equal to the reduction of the rate of interest on the Exchequer bills; that is, during the war, the Exchequer bills carried an interest of 3½*d. per cent.* per day, whilst at present they carry an interest of only 2*d. per cent.* per day; now as the total charge for interest on Exchequer bills for the year 1816, was £2,196,177. 19*s*. 3*d*. three-sevenths of which, that is the difference between 3½*d*. and 2*d. per cent.* per day, is £941,219. 2*s*. 6*d*. more even, than the actual reduction in the ordinary expenditure; it deserves also to be noticed, that although £34,895,360. additional permanant capital was created for Exchequer bills in 1818, *vide* page 12, and notwithstanding the diminished rate of interest, which they carried in 1820, the amount of interest charged for that year, is no less than £1,849,219. 13*s*. 0*d*.

But to proceed now, to the worst feature of the consolidated fund account, and in fact, to the worst feature that ever disgraced the legislative policy, of an enlightened people, it is seen by the statement of the consolidated fund account for the United Kingdom, that for the year 1820, the income was £48,388,872. 16*s*. 8*d*. and the charge £48,906,105 4*s*. 2½*d*. now, of the charge, there is £17,510,629. stated to be applied towards the reduction of the national debt; thus, His

Majesty's ministers take £17,510,629. out of the solid and substantial resources of the country, at a time when all classes of society are labouring under privations and difficulties unknown in any former period, and they apply this enormous amount, nearly one-third of the aggregate income of the state, to an ideal and completely speculative purpose, founded entirely on erroneous principles, and which if duly applied, would be more than sufficient to meet all the exigencies of the state, whilst, on the other hand, His Majesty's ministers come annually to parliament for supplies to a corresponding amount to meet the exigencies of the state, and these supplies again are raised, by means equally speculative, and on principles equally erroneous, and thus, a false and erroneous principle, and ruinous as it is erroneous, is made to operate in a sort of double or two-fold ratio; it will be seen by the statement No. 2, of the Hon. Member for Aberdeen; (and which is here further verified to be correct) that, exclusive of a charge on account of the East India Company, in the 4 years, 1817 to 1820 inclusive, there has been charged in the consolidated fund account, towards the reduction of the national debt, no less than £63,687,277. notwithstanding which, however extraordinary it may appear, it is no more srange than true, that although the direct resources of the state, have exceeded the legitimate demand, by upwards of 4 millions, and the annunual charge of the debt diminished upwards of £260,000. by expiry of terminable annuities and other causes, totally unconnected with the operation of the £63,687,277; notwithstanding all this, according to the account made up by the clerk of the debentures in the Exchequer, to the 5th of January 1821, the charge on the permanent funded debt for the year 1821, is represented, as being several hundred thousand pounds more, than the average of the four preceding years, as

will be seen by the sequel of the statement, No. 1, of the Hon. Member for Aberdeen.

It may be said true, the charge of the permanent funded debt is increased, by the £34,895,360 of capital, created for Exchequer bills in 1818, and £6,930,000. in 5 per cent. in 1820; but then it may be said that the charge on the unfunded debt is reduced in a corresponding ratio, such a supposition may seem natural enough, especially after His Majesty's ministers' 5s. 6d. pamphlet has stated, as detailed at page 9 of this edition, "that *by a most acute and assiduous attention to the state of the money market on the part of the Chancellor of the Exchequer, in* 1817, he had relieved it in due time by paying off 27 millions of the floating unfunded debt," and 10 millions of the Bank debt in 1819, as stated at page 29; but what is the fact of the case; by the volumes of finance accounts for the year 1816, the bills out-standing on the 5th of January, 1817, are stated to be, for Great Britain..... £44,650,000

And for Ireland..... 5,746,666

Total, United Kingdom..... 50,396,666

And on the 5th of Jan^{y}. 1821, total United Kingdom..... 34,728,691

And deficiency bills, consolidated fund 8,850,327

Total..... £43,579,018

Being a reduction of only..... £6,817,648

And then, as regards this reduction and the 10 millions paid to the Bank, how has it been effected? Their accounts were considerably in arrear on the 5th of January, 1817, independent of the Exchequer bills outstanding, and it is very clear, by the statements, 1 and 2 prefixed, that since that

period they have had a clear surplus revenue of only about four millions; how, then, let it be asked, has the ten millions been paid to the Bank? and how has the amount of Exchequer bills been reduced, and if reduced, how came £1,849,219. 13*s*. 0*d*. to be charged for interest on unfunded debt in 1820? The truth is, the unfunded debt is not reduced; and if it has been reduced in one way, it has been encreased to a greater amount in another, and the state of the nation at the commencement of the year 1822, is infinitely more perilous than at any past period, and it is in that species of peril too that will not bend to any petty *expedients*; not that the case is past redemption, but *expediency*—despicable resource. The country may be compared to the sheep in the fable, in which the boy is represented calling out the wolf! the wolf! when no wolf was amongst them; but at last the wolf came, and nobody regarded the cry: so with Great Britain. The state is in danger, was echoed, and echoed again, before the danger came; and now it is really come, the cry is regarded with apathy. But let it be hoped that a sense of the danger will, in time, be felt, and then, there need be no fear for the result.

It would be out of place here, and foreign to the purpose, to advance any propositions of a prospective nature, and in fact, since almost every individual has turned system-monger on paper, like every other avocation, the trade is become over-handed and too common; suffice it therefore to say, that if a new edifice is to be raised on the scite of the old one, the first thing to be done is to clear away the rubbish; and the social edifice of Great Britain must be re-constructed; it will bear patching up no longer, the materials are at hand, and ample enough, nay more than sufficient; but His Majesty's ministers are superable obstacles in the way.

which must be removed; and if not removed speedily, the edifice will tumble over the heads and smother half the nation in its ruins, and leave the remainder if not in a pitiable, in a most pitiful condition; and as said before, the edifice will no longer bear patching, the foundation being bad, and the superstructure already encumbered with ten thousand excrescences, by wanton *expediency;* if any further *expedients* are applied, they may, possibly for a day, retard the fall, but they will only serve to render the devastation of the fall the greater in the end.

FINIS.

ERRATA.

Middle of page 23, Being an increase "*in*" 1817 and 1818, should be "*on*"—that is, the expenditure of 1820 exceeded that of 1817 and 1818, by the sums stated.

Page 55, And "*exports*" at official value £29,117,049, should be "*imports.*"

Note, also that the statement of stamps, at page 64, applies to Great Britain only; the statement of land tax, at page 65, applies only to England and Wales; all the other statements, except when otherways expressed, apply to the United Kingdom.—His Majesty's ministers are welcome to any advantage they can derive from the differences in the above stated instances; but they will be found to correspond with their own valuation of the abolition of sinecures. *Vide,* page 11.

A variety of Statements illustrative of the confusion and disorder that prevail in all the departments of government, in making up the National Accounts, may be had at the Publisher's.—The Statement, No. 3, hereunto prefixed, will be found to contain the substance of the whole Volume of Finance Accounts laid annually before Parliament, with all the detail that is necessary to give the enquirer a fair idea of both Income and Expenditure. If the final exposition was to be made up in such form, a correct conclusion might be immediately drawn; whilst the order of arrangement adopted by His Majesty's present ministers, preclude the possibility of any satisfactory inference being drawn from their Statements.

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